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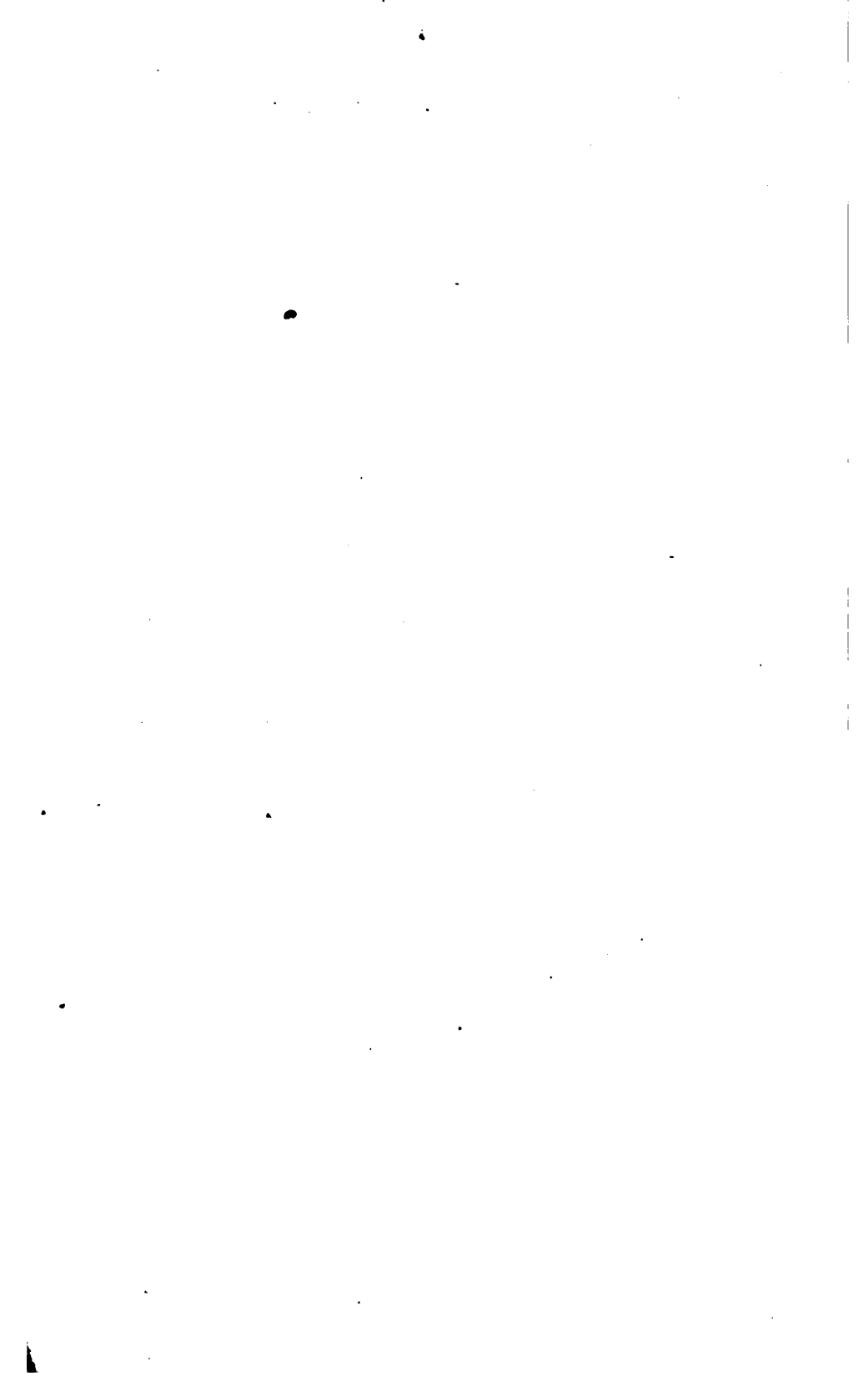
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STATE OF NEW YORK
ONE HUNDRED AND THIRTY-EIGHTH SESSION
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FIFTY-SIXTH

ANNUAL REPORT

OF THE

Superintendent of Insurance

OF THE

STATE OF NEW YORK



1914

PART I

FIRE AND MARINE INSURANCE

STATE OF NEW YORK

No. 44.

IN SENATE

FIFTY-SIXTH ANNUAL REPORT OF THE SUPERINTENDENT OF INSURANCE

STATE OF NEW YORK

INSURANCE DEPARTMENT

ALBANY, May 31, 1915.

To the Honorable the President of the Senate:

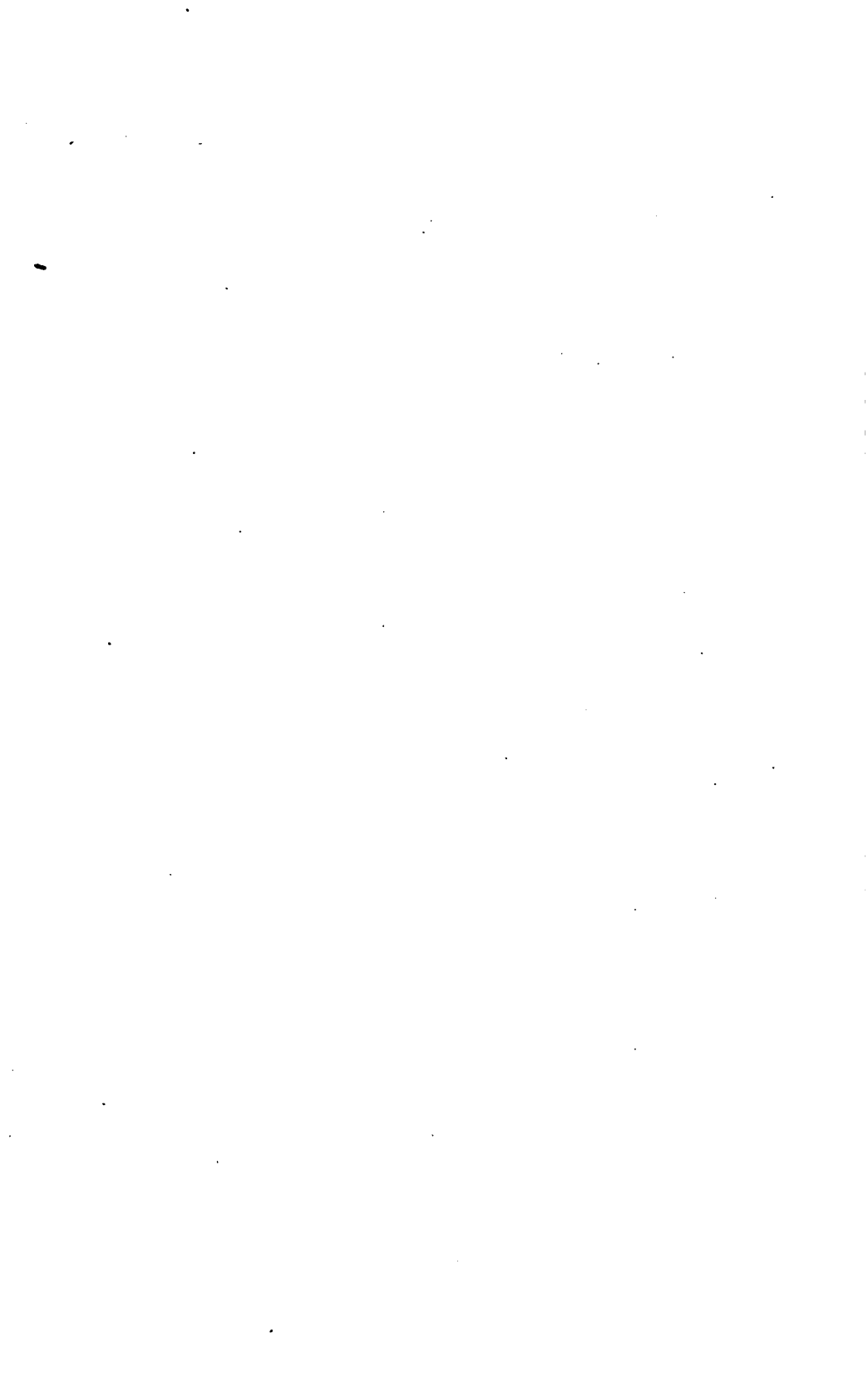
SIR.—The annual report of the Superintendent of Insurance, Part I, containing detailed information relating to the fire and marine insurance companies for the calendar year ending December 31, 1914, is herewith transmitted to the Legislature.

Included in this report is the preliminary text and tables of the annual report of the Department placed before the Legislature on February 15, 1915.

Respectfully yours,

Frank H. Brower

Superintendent.



PRELIMINARY TEXT AND TABLES

FIFTY-SIXTH ANNUAL REPORT

OF THE

SUPERINTENDENT OF INSURANCE

STATE OF NEW YORK, INSURANCE DEPARTMENT

ALBANY, N. Y., *February 15, 1915*

TO THE LEGISLATURE:

Section 46 of the Insurance Law requires that:

"The superintendent of insurance shall annually transmit to the legislature at the opening of its session, or within ninety days thereafter, a report containing the statements and reports made to him pursuant to the provisions of section forty-four of this chapter, as such statements and reports shall be audited and corrected by him, all arranged in tabular form, or in abstracts, in classes according to the kind of insurance made by the corporation * * *."

Inasmuch as the annual statements of insurance corporations are not required by law to be filed prior to the 15th day of February, and, when filed, contain such a mass of detailed information, much of which requires a very careful audit and sometimes an explanation from the corporation before it can be reconciled with the statements filed in previous years, it is not possible to comply strictly with the requirement of this statute. The practice has accordingly grown up for the Superintendent of Insurance to transmit to the Legislature early in the session a preliminary report which shall serve as an introduction to the complete report, comprising several volumes which contain the detailed information with respect to the affairs of domestic and authorized foreign insurance corporations which the statute requires, and at the same time shall give a general account of transactions had during the past year and the views of the Superintendent with respect to problems confronting the department as well as suggestions with regard to necessary legislation. In

accordance with this custom, I have the honor to submit the preliminary text of the fifty-sixth annual report of the Superintendent of Insurance covering the calendar year ending December 31, 1914.

LEGISLATION

The Insurance Law was first codified, in the sense of being assembled into a single chapter of the Revised Statutes, by chapter 690, Laws of 1892. The provisions prescribing the terms upon which corporations might be organized, and the authority conferred to transact the business of insurance of the various kinds recognized by law, displayed, after codification, all of that lack of uniformity which characterized them when originally enacted as independent statutes. Indeed, the various statutory revision commissions seem to have been without authority to change the law, except to eliminate provisions either obsolete or repealed by necessary implication. Section 2 of chapter 664, Laws of 1904, creating the Board of Statutory Consolidation, provides:

"§ 2. The plan and scope of the work shall follow that adopted in the general laws, so far as practicable. The statute shall not be changed in substance except that as to matters of procedure such board shall report for enactment such amendments as it shall deem proper and necessary to condense and simplify the existing practice and as shall adapt the procedure to existing conditions."

The Insurance Law, like the insurance business itself, has been a matter of gradual growth and development. As the need for insurance protection increased and the necessity of large aggregations of capital for the protection and security of policyholders became recognized, corporations created under special acts gradually displaced individual underwriters; and later, in accordance with the requirements of section 1 of article VIII of the Constitution, provision was made for the organization of insurance corporations under general acts.

With the introduction of the mutual idea, statutes were likewise enacted permitting the incorporation of co-operative companies of various sorts, and finally, by still more recent statutes, there has been authorized the organization of corporations having power to write health and accident and casualty insurance, surety bonds and title, mortgage and credit guaranties and other still more modern forms of insurance, the last of which has been workmen's

compensation on the mutual plan. These statutes, which were first included into a single chapter of the Revised Statutes with some attempt at a systematic arrangement by chapter 690, Laws of 1892, together with such additions as had been made through amendment, including the very marked changes which occurred as a result of the investigation of life insurance companies by the Armstrong Committee in 1905, were re-enacted by chapter 33, Laws of 1909, as chapter 28 of the Consolidated Laws. Since 1909, the development of the Insurance Law by amendment and addition has continued unabated, and the process is, in my opinion, yet far from completed. For this reason, and not from any failure to recognize the desirability of such a revision or redraft of the law as will give it for all time a unity of principle and uniformity of application, the absence of which has heretofore characterized it, no steps have been taken under the authority conferred by chapter 707 of the Laws of 1913, and no part of the appropriation of \$25,000 thereby made for the revision of the Insurance Law has been expended.

By the statute referred to it is provided:

"The Superintendent of Insurance is hereby authorized to prepare a thorough revision of the insurance law, both as to form and substance, for submission if possible to the legislature of nineteen hundred and fourteen"

Although, in my judgment, the time is not yet ripe for such a comprehensive redraft and revision of the Insurance Law as was contemplated by this statute, and as will unquestionably be of incalculable advantage to all concerned when ultimately accomplished, I believe that when conditions in the insurance business shall have reached a stage of comparative fixity and the process of change in the statutes corresponding with changes in business conditions shall have in a measure ceased, this work should be entrusted to the Insurance Department. To that end, and at the proper time, the matter will doubtless be brought to your attention and the necessary authority and means therefor again requested and granted. Such recommendations for the amendment of the law as I feel warranted in submitting for your consideration will be made in connection with the discussion of related topics at appropriate places elsewhere in the report.

VALUATION OF SECURITIES

In connection with the audit of the annual statements submitted to this and the other supervising departments in the United States, it is necessary to ascertain the values of the securities in which the assets of such corporations are invested. The work of such valuation has, for some years past, been conducted on behalf of all supervising departments by the Committee on Valuation of the National Convention of Insurance Commissioners, of which the Superintendent of Insurance of New York has been the chairman from the outset. The actual work is performed by the Audit Bureau of the New York Department in conjunction with Marvyn Scudder, of No. 55 Wall street, New York City, with whom the committee has made a contract which places the extensive facilities of Mr. Scudder's financial library at our disposal. It has been the practice for this committee to publish and issue, as soon as practicable after the close of each calendar year, a list of securities held by insurance companies, with valuations fixed as of December 31st.

One of the most perplexing problems of the past year has been the determination, for use in the preparation of current valuation list, of an equitable basis for the valuation of these securities. Until the transmission by Austria-Hungary of its ultimatum to the Servian government on July 23, 1914, market conditions had been stable, and at the close of business on July 22 quotations were generally as high as they had been at any time during the year. Within less than a week thereafter, unprecedented offerings of securities for sale, chiefly by European investors, had so depressed quotations that the security market was thoroughly demoralized; and a panic of most serious proportions was averted only by the closing of the various exchanges in Europe and in this country. This process of liquidation was occasioned principally by a desire or the necessity on the part of investors to realize upon their investments at once. The fall in official quotations was, therefore, properly regarded as reflecting the needs of the investors rather than a change in the intrinsic value of the securities concerned.

When the time arrived for the committee to commence work on the valuation list, the American exchanges were still closed,

and there was no indication of any intention to reopen them within the near future. The latest date as of which it appeared at that time possible to obtain quotations was, therefore, July 30th; and the prices prevailing on that date were well-nigh panic prices. To be sure, the New York Stock Exchange and the other American exchanges have since reopened in a restricted way; but the minimum prices at which members are required to deal in many of the most active stocks are factitious rather than reflective of market conditions.

After a thorough canvass of the situation in a voluminous correspondence with various supervising officers interested, the consensus of opinion reached was that the violent disturbances which had occurred and the artificial conditions which existed in the stock and bond market, which rendered uniformity in quotations impossible, had destroyed the utility of such quotations as measures of intrinsic value. Accordingly the committee recommended and the National Convention, by a resolution passed without a dissenting vote at an adjourned meeting held at New York City on December 9th, authorized the use of official quotations for June 30, 1914, in the valuation book, except in those cases where it should appear that, by reason of subsequent occurrences affecting the intrinsic worth of particular securities, such quotations would not fairly represent the actual value of such securities under normal conditions.

By this treatment of the question, in which all of the supervising insurance departments have concurred, a workable rule for the valuation of securities was established. The rule itself, while not in any wise conflicting with the fundamental object of the audit of companies' statements, viz., the ascertainment of their actual financial condition, was at the same time fair to the companies whose funds, aggregating many hundreds of millions of dollars, are invested in stocks and bonds. Furthermore, the principle of uniformity in practice among supervising departments as respects the valuation of securities, which the National Convention of Insurance Commissioners had achieved by the establishment of its Committee on Valuations, and which had been seriously threatened by the exigencies of the occasion, was by this means preserved.

UNITED STATES BRANCHES OF EUROPEAN INSURANCE
CORPORATIONS

By sections 27 and 28 of the Insurance Law, provision is made for the admission to the transaction of the business of insurance in this State of corporations organized or existing under the governments or laws of countries outside of the United States; and for the making of deposits with supervising departments and the establishment of funds in the hands of trustees for the exclusive benefit and protection of their policyholders in the United States. The amounts of the trust funds established by these corporations in accordance with the requirements of law are carried in their appropriate places in the statistical tables which precede the annual statements of the various classes of insurance corporations published in Parts I, II and III of the annual report. Moreover, the annual statements filed by all such alien insurance corporations in accordance with the provisions of section 44 of the Insurance Law, and subjected to audit before being included in the Superintendent's annual report, cover only the business transacted and funds accumulated by them in the United States. Under our statutes, therefore, the United States Branches transact business as *quasi* entities, rather than as parts of their parent corporations; and the holders of their insurance policies are able, at any time, to ascertain their financial condition and determine their loss-paying ability with the same facility as they can ascertain and determine the facts with respect to domestic corporations.

Upon the outbreak of the European war, however, considerable uneasiness was manifested by brokers, agents, insurers and lenders of money holding insurance policies as collateral security, as to the resources and funds of these United States Branches, and the consequent value of their policies. The inquiries, which were addressed to the department, indicated a failure on the part of insurance men and the public generally to appreciate the degree of protection from complications abroad which the laws of this State afford the policyholders of such corporations. In order, however, to assure to such policyholders the full protection which the law accords and to prevent, if possible, discrimination by insurance brokers against these United States Branches in their distribution of risks, a circular letter was addressed to the various trustees, calling their attention to the provision of the trust deeds

forbidding the release or transfer of funds to the company without the consent of the Superintendent of Insurance; and to the United States managers, urging them to hold all funds in their possession for the protection of American policyholders. The responses to these letters were immediate, and indicated complete accord on the part of the trustees and United States managers with the views of this department. While, therefore, there has inevitably been some disturbance in the business of the United States Branches of companies, the provisions of law enacted for the protection of United States policyholders are being scrupulously observed; and the result of this department's action in the matter has been most helpful in dispelling unnecessary alarm.

UNIFORM CLASSIFICATION OF FIRE HAZARDS

The most important and significant event of the year in the fire insurance field was the inauguration by the National Board of Fire Underwriters of a practical and comprehensive plan for the gathering of the combined loss experience of the fire insurance companies transacting business in the United States. That reliable statistical data are a necessary preliminary to scientific and equitable rating was pointed out by the Joint Committee of the Legislature (popularly known as the Merritt Committee) in its report dated February 1, 1911. In that report the efforts which had heretofore been made to ascertain such experience are described generally, and the reason for their invariable failure is pertinently ascribed to lack of interest or jealousy on the part of the companies, and to the diversity of their methods of classifying risks and recording losses. The committee concludes its discussion of the immediate topic with the assertion that:

"It is properly a matter which should be handled by a committee of the National Convention of Insurance Commissioners in conference with the companies * * * *"

In a circular letter dated May 20, 1912, and addressed to fire insurance companies operating in the State of New York, Superintendent Emmet expressed the desire to secure information relative to their underwriting and loss experience on risks from which could be obtained (a) the ratio of premiums to amount at risk and (b) the ratio of losses to amount at risk and

premiums for the period of ten years commencing January 1, 1900. A tentative plan of classification under which this data should be supplied was submitted to the companies for consideration, and a special committee of the National Board of Fire Underwriters was appointed to consider this plan and confer with representatives of the department. The subject was also presented to the National Convention of Insurance Commissioners held at Spokane, Washington, in July, 1912. The convention created a Committee on Uniform Classification, of which Superintendent Emmet was appointed chairman. During the year that followed, the Committee on Uniform Classification met and conferred frequently with the special committee of the National Board of Fire Underwriters, which had been appointed originally to confer with Superintendent Emmet with reference to the circular letter of May 20, 1912; but nothing definite was accomplished.

At the next annual meeting of the National Convention, which was held in August, 1913, an additional committee was created for the purpose of considering the cognate subject of fire rates. The further impetus which this new committee gave to the movement led to the creation by the National Board of Fire Underwriters of an Actuarial Committee for the purpose of formulating a plan under which the combined experience of the companies operating in the United States could be obtained. This Actuarial Committee devised a system for the "Uniform Classification of Occupancy Hazards," which the Executive Committee of the National Board unanimously approved and recommended for adoption in September, 1914, and which the National Board of Fire Underwriters itself, at a special meeting held on October 29th, accepted by a resolution which reads in part as follows:

"First. That the classification of occupancy hazards and the form of loss report blank, as prepared by the Actuarial Committee, be adopted and made the standards of the National Board of Fire Underwriters to take effect January 1, 1915;

"Second. That each Company member of the Board begin to use the same from said date, in place of any and all other forms of classification and loss report blanks that may now be in use, in order that uniformity of practice may be secured, thus making possible a combined experience of the National Board Companies of real value for statistical purposes;

"Third. That there be established within the Board a new department to

be known as the Actuarial Bureau, the work of which shall be to gather from the members of the Board, as well as from such non-member companies as may desire to join in the work and support of the Bureau, their experience of writings and losses in the United States, which experience shall be classified according to the standards hereby adopted. This experience to be combined and tabulated for the purpose of obtaining the fire loss costs of each and every class of hazard in the United States."

The National Convention of Insurance Commissioners at its meeting held at Asheville, North Carolina, in September, 1914, had already approved and recommended the adoption of this plan by a resolution which reads as follows:

"That the National Convention of Insurance Commissioners recommends the adoption by this Convention and by the several State Insurance Departments of the Standard Classification of Occupancy Hazards, also Loss Report Form, for Use in Ascertaining Fire Costs, as prepared by the Actuarial Committee of the National Board of Fire Underwriters and adopted by the Executive Committee of that body the current month; that the establishment of a Loss Bureau by the said Board be approved for securing a uniform system of classification of losses incurred and risks written.

"The Convention pledges its support to the plan so laid out for the purpose of securing uniform and combined experience of value for rate-making purposes and to such further developments of the plan as shall be deemed wise in the future. To the furtherance of this end the Convention hereby continues the authority of its Committee having this subject in charge."

Under these auspices an Actuarial Bureau has been created for the purpose of putting this plan into operation, and the one hundred and twenty-eight leading fire insurance companies comprising the membership of the National Board of Fire Underwriters and fourteen of the principal non-member companies, carrying upwards of 90 per cent. of the amount of fire insurance at risk in the United States, have already commenced the collection of data with respect to such risks and the losses sustained thereon. This data will be submitted to the Actuarial Bureau and used as a basis for a sound and scientific schedule of fire insurance rates. In addition, the loss reports submitted to the bureau will be analyzed with a view to determining the character and the causes of the fire losses to which the various classes of property are subject. The adoption of this plan promises to lessen and eventually remove the friction and dissatisfaction which has sprung up between insurers and the insured with relation to the

rates charged for fire insurance, and may well be expected to develop scientific information concerning the causes of fire and their prevention, which results will be highly beneficial.

FIRE INSURANCE RATES

Since the question of fire insurance rates was last officially discussed with your body, the Supreme Court of the United States has handed down a decision (*German Alliance Fire Insurance Co. v. Kansas*, 233 U. S. 189), in which the abstract question of the power of a State to fix insurance rates has been decided in the affirmative. The statute, chapter 152 of the Kansas Session Laws of 1909, provides by section 8:

"When the superintendent shall determine any rate is excessive or unreasonably high or not adequate to the safety or soundness of the company, he is authorized to direct the company to publish and file a higher or a lower rate, which shall be commensurate with the character of the risk; but in every case the rate shall be reasonable."

The Superintendent of Insurance had ordered a horizontal reduction of 12 per cent. from the schedule of rates which had been filed by the company pursuant to law; and the company filed a bill in equity to restrain the enforcement of the order on constitutional grounds. The court in its opinion did not consider the question of the possible inadequacy of the new rate, but held that inasmuch as the insurance business is clothed with a public interest, the statute constituted a lawful exercise of the power vested in the Legislature to regulate and control such business.

Unless, therefore, the efforts which the fire insurance companies are making to ascertain their combined experience shall result in scientific and demonstrably accurate rates within the very near future, the movement toward State rate-making is likely to be stimulated by this decision.

In this State fire insurance rates are generally fixed by rate-making associations. These associations, which are supported by the so-called board companies, are subject to examination by the Superintendent of Insurance; and both they and the companies are forbidden by law to:

"* * * * fix or make any rate or schedule of rates or charge a rate which * * * * discriminates unfairly between risks in the application of like charges or credits or which discriminates unfairly between risks of essentially the same hazards and having substantially the same degree of protection against fire."

The Superintendent of Insurance has no power to determine the reasonableness or unreasonableness of rates generally. He can merely order the removal of an unfair discrimination after the fact has been established at a hearing. With the data gathered by the Actuarial Bureau available for use in checking up companies' rates, it is my opinion that the statute, as it stands at present, affords complete protection to the insured. State rate-making is a long step toward State insurance; and although fire insurance is admittedly a necessary part of our commercial life, the necessity for State insurance has not yet been shown. Similarly the State should not assume the obligation of making fire insurance rates, unless the present methods fail to produce reasonable and equitable rates, nor until the State shall be in position to fix rates which are more fair and equitable than those fixed by the companies. The hasty introduction of ill-considered changes in the law has a most disturbing influence upon settled, orderly and well-regulated business, and tends to create evils greater than those which are sought to be remedied. Improvements through change in business practice and management can usually be effected only gradually and as the result of hearty co-operation between the companies and the supervising authority.

FIRE PREVENTION

It is, of course, axiomatic that the limit of progress in the direction of lower rates, whether state-made or company-made, is the cost of insurance. This limit varies and is determined principally by the fire waste. In the five year period ending December 31, 1913, the losses incurred in the State of New York by fire insurance companies aggregated \$119,275,000. To pay these losses and the cost of distributing them the companies collected in New York State a total of \$228,200,000 or an average of \$45,640,000 a year, a sum rivaling in amount the cost of conducting the State Government. Under the prevailing conditions affecting the cost of procuring business, over which the companies have no control, this premium tax could not have been appreciably reduced without injury and injustice to the insurance carrier.

The most effective and equitable means of reducing the fire insurance cost is, therefore, to reduce the fire waste. Excessive fire waste is due to indifference or ignorance regarding the prin-

ciples of fire prevention, lax building methods, carelessness and incendiarism. The crying need, therefore, is not the enactment of statutes regulating or establishing fire insurance rates, but statutes requiring searching investigation of fires, extending the principles of fire prevention and encouraging or requiring the installation of fire extinguishing facilities.

The fire insurance business, even as conducted by the stock companies themselves, is essentially a mutual enterprise. The loss of one policyholder is the concern of all, for the reason that, upon last analysis, such loss is paid from the contributions of all the insured to a common fund. In the recent conflagration at Salem, Massachusetts, involving property loss estimated at between \$14,000,000 and \$16,000,000, the mutual companies were involved to the extent of \$4,000,000. This loss directly and appreciably affected all the other policyholders in each of the mutual companies by way of reduced dividend return, or what amounted to the same thing, by an increase in the cost of insurance. Stock companies, like the mutual companies, act merely as agents for the distribution of losses; and the payment of the San Francisco conflagration losses required contributions from Maine and Massachusetts, as well as from California. Similarly there is a subtle relationship between the premiums collected in New York City and a \$1,000,000 loss paid on a lumber yard in Buffalo, or between \$2,000,000 in loss suffered through the burning of palatial summer residences on Long Island and the increase of rates in Albany County, although such relationship may not be directly traceable. It must, therefore, be conceded that the loss occasioned by the carelessness, negligence or criminality of one affects all, and whatever measures the State adopts to reduce the fire waste will result in the reduction of insurance cost, and in that way also benefit the whole community.

LIFE INSURANCE

The life insurance companies authorized to do business in this State constitute in point of financial strength probably the most important branch of insurance under the supervision of the department. And not alone are they important because the obligations of their policy contracts require a constantly increasing

accumulation of assets to insure the payment of these contracts at maturity, but because the service they render is of such a nature as to have interwoven them, more than is the case with any other business institution, into the very fabric of the family, social and business life of the American people. We hear much of the virtues and progress of compulsory life insurance and of State life insurance in the countries of Europe whose civilization, in this respect at least, some would have us believe is superior to our own. But in viewing the development of life insurance in the United States one cannot fail to be impressed with the thought that whatever the condition may be elsewhere, life insurance written through private or non-governmental agencies in this country has had a phenomenal growth due to the natural desire and the voluntary action of our citizens.

As illustrating this growth, it is of interest to note that in two decades, or from 1893 to the end of 1913, the legal reserve life insurance in force has increased in this country from \$5,291,586,484 to \$20,564,469,945, and the assets of the companies have increased from \$987,946,924 to \$4,658,696,337.

In this development the companies of New York have always occupied a conspicuous place. Not only have they ever been in the lead in the writing of new insurance, insurance in force, and in assets, but also in the development of the usefulness of life insurance by rendering an ever-widening service to their policyholders.

The department is naturally in close touch with all the activities of these companies. Under the law it must examine each domestic company at least once in three years. This it does and in a most searching manner. The books of a company are audited with care by expert examiners. Every detail of the business is thoroughly investigated by men who are as familiar with the requirements of the insurance law as they are with accounting. Besides this, the Audit Bureau of the department is constantly engaged in checking the annual and quarterly statements of the companies; the examining and actuarial staffs are consulted frequently by company officials as new questions arise or as old problems develop new angles. In all of these supervisory activities the department aims to have the spirit as well as the letter of the law observed by the companies.

Thus is a constant supervision maintained by the government of this State over these great institutions which are entrusted with the savings of the people. And it is but just to record that in performing this necessary and important work the department does not act as critic merely. It finds much to commend, and when company officials show by their attitude, acts and accomplishments that they are earnestly striving to obey the law and achieve results by working well within it and with wholesome respect for it, the department does not withhold its praise, nor should it. Some of the most satisfactory work which the department is called upon to perform as part of its routine duty is on the constructive side, where it can co-operate by suggestion or advice concerning new undertakings, or assist in the solving of difficulties which naturally arise in a business which is subject to the supervision of so many states and concerning which there is such a multiplicity of laws on the statute books.

In this connection, it is not too much to say that since the radical amendment of the insurance laws in 1906, supervision as to life insurance has taken on a new meaning. One great result, which was in contemplation by your predecessors in the Legislatures of 1906 and 1907, was to make the department more responsible to the people for the integrity and well-being of the companies which were permitted to do business in the State. The passage of highly restrictive and wholesome laws, instead of creating an undercurrent of antagonism between the companies and the department and emphasizing unpleasantly the relative spheres of the supervisor and the supervised, compelled a reliance by the companies on the department, as in the course of the succeeding years these laws have been construed and practically applied. The previous annual reports to your honorable body and the special reports of examinations, of my predecessors, bear ample evidence that the outcome from the operation of these laws has been a willingness by company officials to accept rigid supervision as a helpful factor in the development of the life insurance business. In the main these engaged in company activities cheerfully acquiesce in the idea that no more will the people permit the companies to be operated as purely private institutions.

This spirit has helped the department meet its responsibilities the more easily and has assisted measurably in strengthening our American system of life insurance, wherein the government regulates, restrains and guides but where the responsibility for initiative, progress and accomplishment is left with the individual. For its part in demonstrating the superiority and efficiency of such a system New York may well feel proud.

It would be of no special interest to enumerate here the details of this supervision during the past year, which will be found in Table D attached hereto. The results of the statutory examination of many of the individual companies completed during the year have been published and can be secured on application to the department, and the examinations now under way will be similarly reported.

THE MUTUALIZATION OF THE METROPOLITAN

By far the most noteworthy event of the insurance year in any branch of the business has been the mutualization of the Metropolitan Life Insurance Company. In taking an active and leading part in the efforts which resulted in placing this company and its millions of surplus forever beyond the control of or possible distribution among a comparatively small group of stockholders, the department, in my judgment, has added substantial honors to its record as a constructive and conserving force in the affairs of government in this State.

The company came into being in 1865 under the name of the National Travelers Insurance Company, and secured the right to transact a life insurance business in 1867. In 1868 the present name was adopted. Its original capital was \$100,000, which was increased from time to time until in 1883 the final total was fixed at \$2,000,000, all of which was issued. This stock was limited to an earning power of seven per cent. and no more than this was ever paid to stockholders. The company does both an industrial and an ordinary life business. In 1883 its insurance in force was \$63,425,107 and its assets \$2,186,622. In the year just closed its outstanding insurance was \$2,991,114,069, while its assets were \$496,862,771. The number of policies outstanding is about fifteen million.

The insurance written by the company was on the non-participating plan. The company was thus under no legal obligation to its policyholders to return them any part of its profits or savings, nor to apply any part of such savings in the reduction of the premiums stipulated in the policies. Its legal obligations to its policyholders were fulfilled when it paid the amounts specified in the policies issued. Notwithstanding this fact, nor the further fact that for many years the company had voluntarily returned or credited on its industrial policies many millions as bonuses and had expended millions in a well-developed system of welfare work for its policyholders and employees, its annual statement for the year ending December 31, 1914, shows that it had accumulated a surplus to policyholders of approximately \$33,000,000, exclusive of capital.

In view of the fact that the policyholders had no right under their contracts to participate in the savings of the company, it seemed plain that those savings did not belong to them as of legal right. The title to the surplus was in the company. And the stockholders owned the company, and, while for many years the policyholders who held policies in amounts of \$1,000 or over had been privileged to vote for directors, and thus had participated in the management, the charter of the company reserved to the stockholders the right to have two-thirds of the board named from among themselves. The charter limitations of the dividends on the stock to seven per cent. per annum may well have been binding while the company was a going concern, but the question of who owned the surplus in the event of the liquidation of the company was interesting. Who would have had title to this fund if the company had reinsured all its risks and discontinued business, transferring as incident to the reinsurance ample assets to cover all liabilities on policy contracts or otherwise?

This question happily was never urged, and it is not necessary to express an opinion thereon. The mere statement of it, however, suggests that the legal right of the stockholders to such fund could not be lightly brushed aside, if instead of co-operating for the greatest good of the company and the policyholders they had chosen to pursue to the utmost for themselves any legal right which they possessed in and to such fund. The situation, there-

fore, was not without its disquieting features, although at no time was the issue of ownership, or right to a distribution, raised. The point is here alluded to for the purpose of emphasizing the significance of what took place. Without compulsion, and even without public agitation, but because it was recognized by the stockholders and the management of the company that as years went on and the assets of the company increased still more, the very existence of the question, together with the dangers of a shifting stock control, might create a situation where the usefulness of the company would be seriously impaired, it was decided to determine the ownership of the surplus in favor of the policyholders. Hence, section 95 of the Insurance Law was invoked to mutualize the company and settle the question.

On November 6, 1914, the Board of Directors, by unanimous vote, and in accordance with the statute, adopted a plan of mutualization which provided for the payment of \$75 a share for each share of stock, par value \$25. This involved the payment of \$4,000,000 from the surplus of the company. On December 4th, at a regularly called meeting, the plan was unanimously adopted by the stockholders, and on December 28th it was ratified at a meeting of policyholders, the plan having been submitted to them beforehand pursuant to statute.

On December 30th thereafter, the Superintendent, preparatory to the submission of the plan to him for his action thereon, authorized a special examination of the assets and liabilities of the company. The report on such examination, filed January 4, 1915, showed that the assets or surplus of the company beyond its entire liabilities which included the net values of all its outstanding contracts, computed according to the statutory standard of valuation, and all contingent reserves, and after setting aside the \$4,000,000 proposed in the mutualization plan to be paid to retire the stock, was \$29,294.660.01.

Thus was it proposed to the department by all parties in interest and in accordance with the statute made and provided for just such a purpose, that the stockholders turn the company and its control over to the policyholders, and for the sum of \$4,000,000 quit claim, as it were, their rights in a fund in excess of \$33,000,000.

Considering all phases of the questions presented, the present and probable future rights of the stockholders, the fact that the outstanding policies were on the non-participating plan, which in and of themselves seemed to negative the idea of the policyholders having any rights in the company's surplus, and the desirability of removing all questions which might tend to disturb the progress and development of a company such as the one under discussion, the Superintendent and his advisers within the department who had been in touch with the matter since its inception, felt that there was but one conclusion possible and the plan was approved.

Thus the company was mutualized,—its stockholders eliminated, its policyholders alone given the right of control, and the right of participation in the savings of the company conferred upon each of its outstanding policies, aggregating nearly 15,000,000 in number, as though they had been written originally upon the participating basis. All policies written from now on will be upon the mutual or participating plan. There remains much for the company to do by way of readjustment in thus changing the status of its now almost three billion of outstanding insurance from the non-participating to the participating plan. That it will be successful in so doing none familiar with its history will doubt.

It is possible because of the vast amount of insurance which the company has in force, all written under that part of the Insurance Law which applies to non-participating companies and at low rates, that difficulties may be experienced in conforming its business and operations to the statutory requirements which were enacted to cover companies whose policies were on the mutual or participating plan at higher rates. The statute authorizing mutualization is deficient in that no provision seems to be made to apply to this situation. Without going into a technical discussion of this point, I will merely say that whatever defects exist in this particular, and which can be corrected without interfering in the least with the general purpose and motive of our excellent insurance laws, should be met by the proper amendment, so that the company and its policyholders, present and prospective, may enjoy to the fullest extent the fruits of the stockholders' generous act.

I have narrated briefly the main facts concerning this transaction. I hesitate to characterize it as in my judgment it deserves, for fear that such an attempt would but detract from the effect which the facts themselves must inevitably produce. I cannot refrain, however, from commenting that in view of the unrest everywhere in evidence in this country, and of the loose charges that popular government is endangered by our large financial institutions, and of the general questioning of men and motives, this action, wherein the directors and stockholders of this great company, without duress or public or official pressure, turned back to its millions of policyholders the funds saved from the premiums they had paid, is most reassuring. It furnishes another illustration of the wholesomeness of the condition existing in life insurance in this State at the present time, and must be a powerful factor in further disarming prejudice against the successful institutions which have brought the legal reserve life insurance system to its present state of efficiency and usefulness.

One of the satisfactory incidents connected with the completion of the change in status of the company in question is the very favorable and laudatory comments of its competitors which have come to the attention of the department. It is indeed a new era when instead of fostering distrust and suspicion in fierce competition with each other, which led in the old days to a distrust of them all by the public, the companies are so willing to commend the virtues and the accomplishments of a competitor when such commendation is fairly earned.

ELECTION OF DIRECTORS IN MUTUAL COMPANIES

A matter to which your attention has been drawn before is the provision of the Insurance Law respecting the election of directors of mutual companies. Under section 94 such companies are required to file with the department before each election of directors two complete lists of the names and postoffice addresses of their policyholders whose insurance has been in force twelve months prior thereto. Under the law it is a matter of no consequence whether there is a contest between opposing candidates for the position of director or not; the lists must be filed in any event.

It is submitted for your consideration, and the recommendation is made that an amendment be adopted which will obviate the necessity of filing the lists where there is no opposition to the election of the board proposed by the company. The preparing of the lists involves an expense which cannot be justified if no use is to be made of them. The filing of them on such occasions but burdens the records of the department and fills its storage rooms with a mass of material which serves no purpose whatever, but requires the time and care of department employees without any compensating benefit to the State or the policyholders of the companies.

There must be no weakening of the law which would impair in any way the rights of policyholders to select the directors of their respective companies, so I am not in favor of interfering with or amending those subdivisions of the section wherein the very elaborate and detailed method for conducting an election is set forth. In practice, the machinery proves expensive, but when used to determine a real and substantial contest for the election of directors it is worth all it costs, as it is a carefully worked out system for insuring to the policyholders, no matter where located, their right to vote, and also the careful canvassing of all votes cast. When, however, there is no opposition to the board nominated by the administration, or when there is a contest not instituted in good faith, then such expense is a sheer waste of policyholders' money and is indefensible. The last contest of this latter kind in one of New York's largest mutual companies, although absolutely futile of result, cost over \$40,000.

To retain all that is precautionary and good in the election statute and at the same time overcome the defect pointed out, it is recommended that the law be amended so as to give the Superintendent a discretion in the matter of requiring companies to file a list of policyholders. If the department satisfies itself that there is a genuine and bona fide desire on the part of any considerable number of policyholders to nominate a board in opposition to that nominated by the administration, then the Superintendent should be permitted to order the list, or such portion of the list to be filed as would permit the dissatisfied policyholders to secure the names and addresses of as many more of their number

as would be sufficient for their purposes in starting a campaign in opposition and placing a ticket of their own in nomination. In this connection it is suggested that in a company having over one hundred thousand policies outstanding, each in amount of \$1,000 or more, no separate ticket from that named by the company should be nominated on the petition of policyholders less in number than one-tenth of one per cent. of such outstanding policies. This would provide a very reasonable minimum number of nominators in a case where there was considerable dissatisfaction among policyholders with the management of a company, and at the same time would forestall contests begun merely from mercenary motives or for vindictive purposes and with no possibilities of success. The policyholders are surely entitled to protection, not only against bad management, but also against the waste of contests begun in bad faith.

When, however, two or more tickets are duly placed in nomination, a list of all policyholders entitled to vote should be filed in the department, substantially as now provided by statute.

Another amendment in this connection which is recommended is that the qualified voters at the election of any mutual company be confined to those persons who are insured in sums of \$1,000 and over. This is suggested by the situation which will result when the provisions of section 94 are applied to the company just mutualized, which has a large amount of industrial business outstanding. These policies are issued in large numbers upon the lives of minors, and in small amounts. Having in mind, therefore, the fact that section 95 of the Insurance Law, under which companies may be mutualized, provides that such mutualization shall take place on the approval of policyholders each insured to the extent of \$1,000 or more, it seems reasonable that the two sections should be harmonized, so that the qualification entitling policyholders to vote for directors should be the same as that provided for in the case of voting on a plan of mutualization. It is not so much a question of giving all policyholders a right to vote as it is to make certain that the affairs shall be controlled in the interests of policyholders and by policyholders, if necessary for their protection.

TITLE INSURANCE AND MORTGAGE GUARANTY COMPANIES

Title insurance companies have for many years been subject to supervision by this department and have been required to file their annual reports with the Superintendent of Insurance. Because of the slight risk incurred from the fact that title insurance involves the guaranty of the correctness and accuracy of title examinations rather than their insurance in the usual sense of the term, losses on that account have been no more than nominal. The business of insuring titles has not been active for the last few years, but the title companies, either directly or through subsidiary companies, have undertaken and in many cases are now doing a large and increasing business in guaranteeing or insuring mortgages. Under the law as it existed prior to 1913, the business of guaranteeing mortgages could not, according to the opinion of the Attorney-General, be carried on by a company organized purely as a title insuring company. The amendment to the law in 1913 gave the companies this power and also widened and extended the jurisdiction of the department over such companies.

During the present year there has been organized a bureau specifically to take charge of the examination of title companies and examinations of several companies doing a title and mortgage guaranty business have been undertaken. Owing to certain apparent conflicts between provisions of the Banking Law and of the Insurance Law, it may be necessary to secure certain amendments to the law in order to give the department authority to require the mortgage guaranty business of the companies to be done on a safe and conservative basis.

WORKMEN'S COMPENSATION

From the sociological and economic point of view, the most important event of the year in the insurance world has been the launching of the new Workmen's Compensation Law. The act, which covers work accidents occurring in certain lines of industry, embracing three-quarters or more of the wage earners of the State, went into effect July 1, 1914. Although the administration of the beneficial features of the law has been entrusted to a special commission, the Superintendent of Insurance has the same supervisory authority over corporations writing workmen's compensation risks as over other insurance companies. So far as the

insurance provisions of the law are concerned, therefore,— save the administration and supervision of the State Insurance Fund — this department has already played an important part, and will no doubt continue to do so.

The New York law differs in many respects from the compensation statutes of other states, and chiefly in that it recognizes that workmen's compensation is primarily an insurance matter. It is not sufficient that the State should pass a law requiring that employers shall be obligated to pay indemnity to their injured employees; it must go further and secure the payment of the amounts due. This has been done in New York by the requirement of compulsory insurance which may be effected in one of the following ways:

1. Through stock casualty insurance companies;
2. Through mutual companies organized under a special law for the precise purpose of insuring employers under this act;
3. By insurance with the State Insurance Fund, a quasi-mutual insurance organism under State management; and
4. By the method of so-called "self-insurance," whereby the employer is required to satisfy the Workmen's Compensation Commission as to his financial ability to pay all claims as they arise.

From a theoretical standpoint at least, these four methods of assuring payment of compensation seem to meet all necessary requirements. In the first place, no monopoly is granted to any one form of insurance, whether managed by the State or by private enterprise; and further, the principle is recognized that any form of insurance, however efficient and deserving of public confidence, should achieve its best results when placed in competition with other forms; and the further principle is applied that the competition shall be in point of service.

Heretofore our Insurance Law has not approved the application of the mutual idea to employers' insurance. It was, therefore, thought necessary to protect the newly organized domestic mutuals incorporated for the purpose of transacting the business of workmen's compensation insurance from the competition of foreign mutuals embracing this power which have been organized

and in successful operation for several years. Accordingly, the statute provides that such foreign companies shall not be permitted to transact business in this State until January 1, 1917. Sixteen domestic mutuals have been organized and are in operation at the present time. It is too early to forecast what success mutual insurance is going to have in the compensation field; all we know at present is that a few of the mutuals have succeeded in obtaining more patronage than some of their stock company competitors, while others have been less successful. So far as the State Insurance Fund is concerned, this department has no official knowledge of its operations, and hence it would not be proper for me to make any statement on that score. I may say, however, that it seems to me unfortunate that the Fund was not placed under the supervision of this department, in order that all of the forms of competition which the law has authorized might be upon an equal footing in the experiment to determine the relative merit of each.

The method of self-insurance provided for by the law has been criticized on the ground that the privilege of carrying his own risk offers an incentive to the employer to discriminate in the selection of employees. It is claimed that this is particularly true with respect to the employment of men with families, since the law provides much greater benefits for such men than it does for those who are without dependents. If there is any truth in this assertion, it would seem that a proper corrective would be found in giving to the Commission authority to revoke the privilege of self-insurance upon satisfactory evidence that it had been abused. I feel that it would be unnecessarily harsh to eliminate altogether the self-insurance provision, especially when it is considered that some of our largest employers are already providing voluntary sickness and accident benefits to their employees far in excess of the requirements of the law. Such benefits, when locally dispensed under the vigilance of employees' committees, serve to minimize malingering and other abuses, besides having a wholesome effect upon the morale of the working force.

Concurrently with the Workmen's Compensation measure, the Legislature took steps to safeguard the solvency of insurance carriers operating under the supervision of this department by

requiring that the premium rates for workmen's compensation insurance should be filed with the Superintendent of Insurance and by him approved as adequate for carrying the risks to which they apply. This is an important departure, and one which has been sorely needed in connection with certain lines of insurance in the past, notably that of employers' liability. In addition to preserving solvency, the establishment of adequate rates serves to exert a very wholesome effect in restraining the insurance companies from that reckless competition which in the long run destroys the weaker organizations and builds up a virtual monopoly among the stronger ones. Then, too, the practice of discrimination inevitably springs up when rates are not subject to some supervision. It seems to be a natural consequence, when absolute freedom prevails in the matter of rate-making, that the small purchaser of insurance pays the full tariff rate, while the influential one manages to secure substantial reductions.

Rates for workmen's compensation insurance are quoted upon the basis of a theoretically average experience covering a given class of industrial operations. Within any such class will be found varying degrees of hazard, according to the degree of excellence of the individual plant or risk. In other words, while a given risk may properly be assigned to a certain classification having a fixed tariff rate, yet it is possible, indeed usual, for such a risk to show a decided departure from the average hazard indicated by such tariff rate. To state the matter differently, the business of workmen's compensation insurance requires that practically all risks shall be specially rated, to reflect the conditions found by a local physical inspection, and those disclosed by a review of the accident experience of the risk.

There has grown up recently a method of rating individual risks upon the basis of a physical inspection, which method allows certain specific credits for favorable conditions, and imposes charges for those which are below standard. This method, which corresponds with the system employed in arriving at the fire insurance premium to be charged for complicated commercial and manufacturing risks, is similarly called "schedule rating."

One of the first problems to solve after the passage of the Workmen's Compensation Law was to devise a proper basis for schedule

rating. A study of the situation convinced us that a successful application of schedule rating methods demanded a general scheme of physical inspections to be performed under the auspices of a central body acting for all companies, without fear or favor; and I feel that the department is justly entitled to be credited with the achievement of this purpose. Just before the act became effective there was established the Compensation Inspection Rating Board, the membership of which consists of the stock and mutual companies writing this class of business, and also the State Insurance Fund, so that all classes of insurance carriers are represented. It is the function of this Board to send inspectors to visit and report upon conditions disclosed in individual plants, and thereupon to determine the extent to which a departure from the manual or tariff rate for insurance should be made. A report recently obtained from the manager of the Board discloses that already there have been made under the direction of the Board 13,286 ratings, resulting in credit allowances of over \$518,000, which constitutes a considerable saving in the cost of insurance to those employers whose establishments were found to exceed the minimum standards of fitness.

Under the old system of rate-making for employers' liability insurance, any difference in the premium rates for employers engaged in the same industry was usually the result of mere business-getting competition and was not based upon the merits of the different risks. There was, therefore, no incentive for an employer to install safety devices or otherwise to take measures to prevent or reduce the number and seriousness of accidents. One of the primary purposes which inspired the creation of the rating board was the establishment of a new system under which intelligent efforts made to reduce the hazard to employees might be encouraged by corresponding decreases in the cost of insurance. Under a workmen's compensation act, accident prevention and low insurance cost go hand in hand, and it should be the aim of every insurance organization to discover means of preventing accidents, which after all is the only way of permanently reducing compensation insurance cost. The Board performs another important function in addition to that of determining proper rates for individual risks. It establishes rules for assigning risks to

their proper classifications, and whenever necessary creates new classifications to meet new situations not taken care of by those already existing.

Even under the method of rating which now prevails there is opportunity for discrimination through improper classification by the companies with intent to produce a lower premium rate than the risk should rightfully receive. Although this practice constitutes a violation of the Insurance Law, it is often difficult to ascertain or establish the facts. It would, therefore, seem desirable that the Rating Board should assume the duty not only of inspecting but of classifying all compensation risks in the State for the purpose of determining the rate of premium at which each risk should be carried. In this way the rate would be established on the proper merit basis, which both companies and employers should be obliged to accept. Considering the vast aggregate of compensation business in New York State, there seems to be relatively very little discrimination of this sort. At the same time, steps should be taken to prevent its increase, and I believe that the Rating Board is the organism best equipped to undertake such work.

The importance of proper classification is not confined merely to the question of discrimination, but strikes at the foundation of future rate making. The necessity for accurate statistical experience for rate-making purposes is universally recognized. As time goes on and the accumulation of experience progresses, the rate will tend to become more and more a matter of scientific calculation. This will not be true, however, unless the risks are scientifically classified at the outset and the payrolls of employers correctly ascertained by the insurance companies. There is a provision in the Compensation Law which, it seems to me, might be extended to apply to all insurance carriers under that law, although at present it relates only to the State Insurance Fund. I refer to section 101, which requires every employer who is insured in the State Insurance Fund to keep an accurate record of his payroll. There is no good reason why the employer who carries insurance with a stock or mutual company should not be likewise required to keep accurate records of payroll expenditure. This matter is of sufficient importance, in my judgment, to de-

serve the attention of the Legislature. It might even be found advisable to make the insurance companies subject to a penalty for failure to make proper payroll audits for determining the correct premiums and risk classifications.

One of the most troublesome questions that has been presented to the department by the Workmen's Compensation Law is that of determining adequate rates. When the law was first enacted, it was the fashion to emphasize the liberality of its benefits and to make extravagant estimates of its probable cost as compared with the cost under the less generous schedules of other compensation acts. I am frank to say that we do not yet know what will eventually be the relative cost of the New York law, but the belief is growing that the provisions will not be so burdensome as was at first anticipated. It is true that in fatal cases the dependents of the deceased employee receive benefits running for a long period of time. Likewise in cases terminating in permanent total disability, where a life income may become payable to the employee equal in amount to two-thirds of the average wages, the cost will unquestionably be great. I am inclined to doubt, however, whether the early cost of paying compensation under the New York act will work a hardship upon those of our employers who must compete with those of other manufacturing states which have adopted the principle of workmen's compensation. The tendency in all states will be to equalize conditions to a large extent by increasing their schedules to approximate the maximum payable in any state. At all events, the cost of benefits in New York for the first year or two will probably not greatly exceed the cost in neighboring states, especially those which have had a longer experience under workmen's compensation. It takes some time to educate the wage earners to the fact that an entirely new situation has been created by the abandonment of the old form of employers' liability and the adoption of the compensation principle. I do not advocate any increase in the scale of benefits which now prevails in this State; and I believe that no amendment of the statute reducing the "waiting period," during which compensation is not allowed, from two weeks to one week or less, as has been suggested, should be considered until the cost of compensation as now prescribed shall be reduced to approximate cer-

tainty. Moreover, when any such change is considered, its effect from the standpoint of the increased burden to employers should be kept in mind.

In approving the present manual of rates, I have been impressed with the fact that experience under workmen's compensation in Europe has shown that the early cost of compensation is by no means an index to what may be expected in later years. This statement should not be interpreted to mean that the losses of today can be deferred and paid out of the premiums to be collected at some future date. Under the system of fixed premium insurance as distinguished from assessment insurance, the losses incurred in each year must be paid from the premiums earned during the same year; otherwise the system lacks solvency. The determination of probable cost of a workmen's compensation act is a technical problem, and one which is not so susceptible of exact calculation as might be desired. For this reason there has been considerable agitation in insurance circles over the New York law, — two distinct schools of thought being represented in the controversy. The one was in favor of relatively high rates upon the supposition that the benefits under the New York law would cost anywhere from two and one-half to three times the cost under the original Massachusetts act. The other took a more optimistic view of the situation, and calculated that for the present at least it would be sufficient to figure that the cost would be about twice that experienced in Massachusetts. Feeling that the employers of the State were entitled to the lowest rates consistent with safety, and that the first year or two would not develop the ultimate maximum cost, the department approved as adequate a manual of rates predicated upon a differential between New York and Massachusetts of two hundred per cent.

This differential was not the only element which received consideration in connection with the fixing of rates. There was also the item of expense, which had been a problem for some time past in employers' liability insurance. Experience has taught us that the insufficiency of rates for liability insurance has been due not only to the cutting of rates for competitive purposes, but also to excessive expenses which have been the natural outgrowth of high pressure methods in the acquisition of business. About

a year ago, in anticipation of a workmen's compensation measure for New York State, the companies were required by this department to limit their acquisition and administrative expenses, and later, when the New York law took effect, the ruling was extended so that we now have an outside limitation with respect to all classes of expenses of thirty-three and one-third per cent. of the premiums.

The service performed by the agent or broker on behalf of the public under a mandatory compensation law is very much less than if there were no compulsion to insure, so that even if the rates for this class of insurance were not considerably higher,—as they in fact are,—than the rates for liability insurance, the agent would still be well paid for his services on the basis of the limitation placed upon commissions by this department before the act went into effect. As matters now stand, the agent receives the same rate per cent. of commissions for his efforts under a law which is compulsory and which necessitates the payment by the assured of a greatly enhanced premium. Past efforts to control acquisition expenses by departmental ruling have met with partial success, but it has not been possible up to the present to enact suitable legislation in this direction. The limitation of commissions is not a popular measure with agency organizations, but it can only be a question of time when the remuneration for agents in the casualty field must be readjusted to an amount commensurate with the actual service performed. If the companies, themselves, do not find some effective means to correct this condition, legislation may be necessary to protect the policyholder, who, on last analysis, pays these excessive commissions as part of the cost of insurance. In such event, I see no reason why a graduated scale of commission rates, decreasing with increases in the amounts of the premiums upon which they are computed, should not be established by law. The fairness and practicability of such a method has already been demonstrated by its use in the assessment of income and inheritance taxes and in the provisions of the Code of Civil Procedure for the ascertainment of the commissions to be allowed to executors and administrators of decedents' estates and receivers of corporations.

The Compensation Law in its present form was prepared rather hastily to meet a situation created by Governor Sulzer's veto of a measure that had received very careful consideration from all sides. It is not surprising, therefore, that defects have developed in the course of the first few months of experience thereunder. There are two prominent features which, in my opinion, should be altered without delay, both of these having to do with matters that under present conditions serve to introduce uncertainty and delay in the administration of the act.

The first of these is that many employers are at sea on the question whether the law applies to them at all, which means that the attempt to define its scope by the enumeration of certain groups has not been very successful. There are two ways of correcting this evident defect. One is to express the operations covered by specific enumeration of the occupations of the individual employees. A better method, however, in my judgment, is to define by exclusion; that is, apply the law to all employments excepting certain specified classes, such as for instance, domestic servants, farm laborers and persons casually employed.

Again, the method prescribed by the law for the settlement of claims is entirely too cumbersome. This is unfortunate, since it occasions delay in the benefits reaching injured workmen and their dependents,— a defect which is emphasized when we recall that one of the prime objects of a workmen's compensation law is to effect prompt settlements and in every way possible to obviate delay. It seems to me that employers and insurance carriers should be permitted to settle their own claims under some system which gives the State supervision of the payments, without requiring an agency of the State to undertake the actual disbursement of claim moneys. The Legislature would do well to consider methods in vogue in other states, particularly Michigan and Massachusetts, where this latter method is successfully employed.

These two criticisms strike me as being the most important from the standpoint of immediate correction. Other suggestions for amendment doubtless will come to your attention. It is a satisfaction to be able to endorse the New York Compensation Law as a whole, and to realize in so doing that the Empire State has at last officially and practically recognized the humanitarian

principle upon which it is based. So long as the recognition is only partial, however, we have a further duty to perform in relegating to the past all opportunity for litigation between employer and employee. This can be done effectively and promptly by extending the application of the present law to all sorts and conditions of employments, with the possible exception of the two or three classes already mentioned.

RESTRICTED VS. UNLIMITED UNDERWRITING POWERS

Our Insurance Law, which may perhaps be taken as typical of all the States, recognizes the following fields for the operation of stock corporations:

- I. *Fire and marine*, including the incidental risks of sprinkler leakage, lightning, hail, tornado, and automobile, except injuries to the person;
- II. *Life*, including health and accident, and employers' liability;
- III. *Casualty*, including fidelity, surety, burglary, plate glass, livestock, steam boiler, elevator, and automobile, except the fire hazard;
- IV. *Title*, including the guaranty of mortgages;
- V. *Securities guaranty*;
- VI. *Credit guaranty*.

Although this classification may not be wholly logical, nor each class mutually exclusive, it seems unnecessary to detail the process by which this classification was evolved. Suffice it to say that it is a very practical recognition of the fact that marked differences exist in the character and hazard of the various kinds of insurance business.

At the last session of the Legislature a bill was presented for the amendment of the Insurance Law, providing for the organization and admission to transact business in this State of corporations empowered to make reinsurances in every field of insurance. On this account the bill was regarded as out of harmony not only with the Insurance Law, but with the so-called American system of insurance, and it was felt that its passage might perhaps be a forerunner of the adoption in this country of a new system or

theory for the regulation of insurance companies, which had been vaguely referred to by the advocates of the bill as the system obtaining in Europe.

The business of fire and marine and of life insurance was familiar and fairly well established in the United States before there was any thought of special laws to regulate corporations engaged therein; in fact, before there were even general laws for the organization of corporations. Special charters were at first granted by the Legislatures upon application by the parties interested, and, presumably, such powers accorded as were asked, if not thought to be inexpedient. In these charters life powers were sometimes coupled with fire and marine, or general insurance powers were conferred without any limitation; but in almost every instance the business of these early companies quickly became specialized, and limited to marine, marine and fire, or fire insurance exclusively. As the demand for life insurance grew, however, companies were organized under special charters embracing life powers only; and thus when the practice of authorizing incorporation under general laws came into vogue, and the necessity for the supervision of insurance corporations became recognized, the first logical subdivision into classes of the business of insurance as then carried on had already occurred, and naturally became embodied in the law.

Gradually, as the Legislatures recognized the necessity for evidences of good faith on the part of the promoters of new insurance companies, and of continued protection for the policyholders after the companies became established — especially in the instance of life insurance companies, which are primarily fiduciary corporations — requirements were imposed for the limitation of expenses, the making of deposits, the creation of reserves, and the accumulation of surplus. These requirements and their relations to outstanding liabilities, which of necessity vary in the several lines of insurance concerned, and the restricting of the character of the securities in which the companies may invest their assets — in fact, all the legal requirements which we very reasonably regard as fundamental to the proper conduct of the insurance business — have necessarily become an essential part of the so-called American

system of classification, and, conversely, the American system of classification has become an integral part of the law and practice of departmental supervision of the insurance business.

The present-day classification of the business of insurance has thus been reached through a gradual process of elimination, starting with special charters containing any and all the powers the incorporators might choose to request, and gradually becoming more and more restricted as company experience and State supervision found the situation from time to time demanded. The trend abroad has been in the same direction. In England the danger of corporations with multifield charters is mitigated by the segregation of funds. Germany's life companies are restricted absolutely to the making of contracts which depend upon the duration of human life. In France a separate charter is required for each line of insurance written. In Canada the classification is even more rigid than in the United States.

It would appear, therefore, that the policy of classifying and limiting underwriting powers is generally recognized as sound. Such being the fact, I fail to see why we should at this time abandon a proven and well-nigh universal practice, and adopt or revive a policy which it has displaced. Any such change in our methods would involve the necessity of a readjustment of all relations between supervising departments and companies on the one hand, and between companies and their policyholders on the other, which would unsettle the business of insurance for many years to come. Moreover, if such a change were made, I submit that, unless the insurance business were subjected to a rigor and minutiae of supervision and regulation with which our companies are as yet unfamiliar, the funds contributed by policyholders would be deprived of that protection which they now enjoy from venturesome company managers ambitious to extend their business to new and untried fields.

Our American system appeals to me — with its limitations, its statutory reserves, publicity, and close departmental supervision — as conservative and safe. I cannot satisfy myself that it will be a wise departure — one in the interests of the insuring public — to permit one corporation, either a direct writer or a reinsurer, unlimited privilege to write the various lines of hazard

which, under our present system, must be divided among separate corporations. Nor can I satisfy myself that it will be wise to subject the fiduciary or trust funds of a life company to the conflagration hazard, or to the indefinite liability incident to general casualty and miscellaneous insurance.

Respectfully submitted,

FRANK HASBROUCK,

Superintendent of Insurance.

TABLE A

RECEIPTS OF THE INSURANCE DEPARTMENT FOR THE FISCAL YEAR
ENDING SEPTEMBER 30, 1914*Tax on premiums and net values of life insurance policies under reciprocal law, section 33:*

Other-state fire insurance companies.....	\$75,354 24	
Other-state life insurance companies.....	59,487 32	
Other-state life (value of policies).....	29,605 95	
Other-state casualty insurance companies.....	50,700 35	
Other-state live stock insurance companies.....	21 91	
		<hr/>
		\$215,169 77

Fees collected under section 33:

Filing statements	\$3,748 00	
Filing charters	310 00	
Certificates of authority.....	56,251 00	
Licenses to companies.....	887 00	
Registration fees	20 00	
		<hr/>
		\$1,216 00

Total fees and taxes under section 33..... \$276,385 77

Tax collected under section 34:

Other-state marine companies.....	\$83,111 75	
Foreign marine companies.....	171,105 73	
Foreign casualty companies.....	85,377 27	
Foreign life companies.....	567 56	
		<hr/>
		340,162 31

Brokers' bureau		112,779 82
Licenses to special agents.....	\$1,800 00	
Certificates of authority to foreign companies....	178 00	
Filing annual statements, foreign companies....	2,650 00	
Filing charters, foreign companies	180 00	
Certificates of deposit.....	9,564 00	
Certified copies of papers.....	2,305 25	
Fees, summons and complaints.....	856 10	
Corporation certificates	188 00	
Interest on deposit.....	538 53	
Excess money under section 149-a.....	1,409 89	
		<hr/>
		19,678 77

Liquidation services account, refund.....		2,727 92
Refund for examinations		87,949 74
		<hr/>

Total receipts..... \$839,684 33

DISBURSEMENTS

For salaries and expenses of superintendent and deputies, salaries of examiners, counsel, actuaries, stenographers and clerks	\$288,221 90
For temporary services, counsel, appraisers, traveling and other expenses of employees on department business.....	36,226 04
Miscellaneous bureau, service account.....	42,409 85
Miscellaneous bureau, expense account.....	10,553 11
Rent New York office.....	11,941 71
Office expenses, stationery, printing, etc.....	26,803 90
Printing and binding reports.....	3,700 00
Expenses in connection with valuation tables, etc.....	1,082 18
Furnishings, New York office.....	1,062 21
Additional employees	16,078 28
Workmen's Compensation Bureau — salaries.....	2,333 34
Workmen's Compensation Bureau — office expenses.....	957 06
	<hr/>
	\$441,371 64
Excess of receipts over expenses.....	398,312 60
	<hr/>
	<u>\$839,684 33</u>

MONEYS COLLECTED AND DISTRIBUTED UNDER SECTION 149-A OF THE INSURANCE LAW

Receipts

American Mutual Fire Insurance Company.....	\$311 86
Arkwright Mutual Fire Insurance Company.....	1,740 70
Baltimore Mutual Fire Insurance Company.....	213 54
Berkshire Mutual Fire Insurance Company.....	66 94
Blackstone Mutual Fire Insurance Company.....	628 96
Central Manufacturers' Mutual Fire Insurance Company....	372 58
Cotton & Woolen Manufacturers' Mutual Fire Insurance Co...	450 35
Enterprise Mutual Fire Insurance Company.....	314 73
Fall River Manufacturers' Mutual Fire Insurance Company...	484 12
Firemen's Mutual Fire Insurance Company.....	1,424 12
Fitchburg Mutual Fire Insurance Company.....	164 68
Grain Dealers' Mutual Fire Insurance Company.....	13 71
Hope Mutual Fire Insurance Company.....	734 25
Indiana Lumbermen's Mutual Fire Insurance Company.....	116 80
Industrial Mutual Fire Insurance Company.....	306 97
Keystone Mutual Fire Insurance Company.....	134 19
Lumber Mutual Fire Insurance Company.....	635 78
Lumbermen's Mutual Fire Insurance Company.....	381 97
Manton Mutual Fire Insurance Company.....	123 50
Manufacturers' Mutual Fire Insurance Company.....	646 86
Mechanics' Mutual Fire Insurance Company.....	416 08

Merchants' Mutual Fire Insurance Company.....	\$346 03
Merrimack Mutual Fire Insurance Company.....	52 03
Michigan Millers' Mutual Fire Insurance Company.....	886 37
Millers' National Fire Insurance Company.....	1,502 05
Ohio Farmers' Insurance Company.....	2,358 52
Paper Mill Mutual Fire Insurance Company.....	208 92
Pawtucket Mutual Fire Insurance Company.....	49 96
Pennsylvania Lumbermen's Mutual Fire Insurance Compa.y..	720 24
Pennsylvania Millers' Mutual Fire Insurance Company.....	147 03
Philadelphia Manufacturers' Mutual Fire Insurance Company.	609 29
Rhode Island Mutual Fire Insurance Company.....	797 54
Rubber Manufacturers' Mutual Fire Insurance Company.....	436 82
Salem Mutual Fire Insurance Company.....	6 91
State Mutual Fire Insurance Company.....	1,154 81
What Cheer Mutual Fire Insurance Company.....	747 17
Worcester Manufacturers' Mutual Fire Insurance Company...	826 06

\$20,522 44

Distribution

New York State Fire Departments and Firemen's Association.	\$19,077 55
Purchase of check protector.....	35 00
Excess credited to Department fees.....	1,409 89

\$20,522 44

TABLE B

SHOWING ASSETS, LIABILITIES, PREMIUM INCOME AND INSURANCE IN FORCE OF ALL ACTIVE COMPANIES TRANSACTING BUSINESS IN THIS STATE ON DECEMBER 31, 1913, CLASSIFIED AS TO LINES OF BUSINESS COMPILED FROM THEIR 1913 RETURNS — THOSE BEING THE LATEST FIGURES AVAILABLE AT THIS TIME, COMPANIES HAVING UNTIL FEBRUARY 15TH AND MARCH 1ST IN WHICH TO FILE THEIR ANNUAL STATEMENTS FOR THE PREVIOUS YEAR

CLASSIFICATION OF COMPANIES	NUMBER OF COMPANIES			Assets	Liabilities including capital	Total premium income	Insurance in force
	Domestic	Other states	Other countries				
Fire.....	45	125	57	\$653,888,203	\$478,494,838	\$338,918,615	\$56,803,769,153
Marine.....	2	2	18	35,463,902	19,217,959	15,103,840	695,686,276
Life.....	11	23	1	4,418,002,880	4,172,205,656	628,875,863	17,980,656,496
Casualty.....	16	37	9	199,773,557	136,469,146	122,430,764	34,961,450,140
Title.....	12	.....	.....	99,684,804	71,557,847	2,287,338	.....
Fraternal.....	36	38	2	132,961,800	17,464,151	80,865,774	6,200,064,879
Lloyds and Inter-insurers.....	15	.....	.....	8,093,484	3,839,122	3,476,318	452,929,744
Assessment Life and Accident.....	26	.....	.....	3,787,170	2,078,093	2,303,167	92,161,088
Town and County Co-operative.....	172	.....	.....	1,067,587	933,577	1,775,817	523,272,775
Assessment Life Stock.....	2	.....	.....	3,156	753	13,903	232,434
Totals.....	337	227	87	\$5,532,656,143	\$4,902,260,141	\$1,196,040,919	\$87,699,224,956

* Includes United States capital or net assets of foreign fire insurance companies of other countries under section 27, Insurance Law.

† Includes United States branch of Prussian Life Insurance Company which transacts a reinsurance business only.

‡ Fidelity and Surety risks only.

TABLE C

SHOWING INSURANCE COMPANIES ORGANIZED, MERGED, ADMITTED,
THOSE THAT HAVE AMENDED CHARTERS OR INCREASED OR
DECREASED CAPITAL; ALSO COMPANIES THAT HAVE CEASED
BUSINESS OR WITHDRAWN FROM THE STATE DURING 1914

FIRE AND MARINE INSURANCE

COMPANIES MERGED:

Buffalo German Insurance Company, March 30, 1914.

Merger: Buffalo German Insurance Company and Buffalo Commercial Insurance Company.

COMPANIES ORGANIZED:

Fidelity Co-operative Fire Insurance Company.....	Jan. 22, 1914
Oneida County Grange Co-operative Fire Insurance Company.....	Jan. 26, 1914
Seneca Fire Insurance Company.....	Jan. 30, 1914

COMPANIES ADMITTED:

Anglo-American Reinsurance Company, Chicago, Ill.....	Feb. 27, 1914
Cleveland National Fire Insurance Company, Cleveland, Ohio.....	Nov. 19, 1914
First National Fire Insurance Company, Washington, D. C.....	Jan. 27, 1914
First Reinsurance Company, Hartford, Conn.....	Mar. 31, 1914
Hamburg Assurance Company, Hamburg, Germany.....	Mar. 12, 1914
London and Lancashire Life and General Assurance Association, London, England.....	Sept. 11, 1914
Occidental Fire Insurance Company, Albuquerque, New Mexico,...	Feb. 23, 1914
Potomac Insurance Company, Washington, D. C.....	Nov. 6, 1914

COMPANIES ADMITTED UNDER THE PROVISIONS OF SECTION 149 OF THE INSURANCE LAW:

Boston Manufacturers Mutual Fire Insurance Company, Boston, Massachusetts.....	May 1, 1914
Mercantile Mutual Fire Insurance Company, Providence, R. I.....	May 12, 1914
Millers Mutual Fire Insurance Company, Fort Worth, Texas.....	Nov. 13, 1914
Mill Owners Mutual Fire Insurance Company, Chicago, Ill.....	June 8, 1914
Mill Owners Mutual Fire Insurance Company of Iowa, Des Moines, Ia.....	Oct. 8, 1914
Narragansett Mutual Fire Insurance Company, Providence, R. I.....	July 3, 1914
National Mutual Assurance Company, Philadelphia, Pa.....	Mar. 21, 1914
Protection Mutual Fire Insurance Company, Chicago, Ill.....	April 3, 1914
Standard Mutual Fire Insurance Company, Philadelphia, Pa.....	April 22, 1914

COMPANIES LICENSED UNDER THE PROVISIONS OF SECTION 138 OF THE INSURANCE LAW:

Les Provinces Reunies Insurance and Reinsurance Company, Limited, Brussels, Belgium.....	Feb. 7, 1914
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COMPANIES WITHDRAWN:

Central National Fire Insurance Company, Chicago, Ill.....	Feb. 27, 1914
(Name changed to Anglo-American Reinsurance Company)	
Citizens' Fire Insurance Company, Charlestown, W. Va.....	Dec. 1, 1914
Franklin Insurance Company, Washington, D. C.....	Jan. 1, 1914
Individual Fire Underwriters, St. Louis, Mo.....	Dec. 7, 1914
Salem Mutual Fire Insurance Company, Salem, Mass.....	July 20, 1914

CHARTERS AMENDED:

Colonial Assurance Company.....	Feb. 4, 1914
Globe and Rutgers Fire Insurance Company.....	June 5, 1914
Hamilton Fire Insurance Company.....	Feb. 6, 1914
Imperial Assurance Company.....	Nov. 13, 1914
Pacific Fire Insurance Company.....	Oct. 27, 1914
Stuyvesant Insurance Company.....	Aug. 21, 1914
Westchester Fire Insurance Company.....	April 30, 1914

CAPITAL INCREASED:

Westchester Fire Insurance Company. From \$300,000 to \$500,000.. April 1, 1914

CHANGE IN NAME:

Pelican Assurance Company, New York, changed to Imperial Assurance Company..... Oct. 15, 1914

LIFE INSURANCE**COMPANIES ORGANIZED:**

Farmers' National Life Insurance Company, Syracuse, N. Y..... July 7, 1914

COMPANIES ADMITTED:

Mercury Reinsurance Company, Cologne, Germany..... Dec. 4, 1914

CHARTERS AMENDED:

Home Life Insurance Company.....	Jan. 28, 1914
Niagara Life Insurance Company.....	Nov. 16, 1914

CAPITAL INCREASED:

Niagara Life Insurance Company. From \$100,000 to \$150,000.... Nov. 2, 1914

CHANGE IN NAME:

Farmers' National Life Insurance Company, changed to Farmers' and Traders' Life Insurance Company..... Sept. 17, 1914

CASUALTY AND SURETY INSURANCE**COMPANIES ORGANIZED:**

General Indemnity Corporation of America, Rochester..... Sept. 24, 1914

COMPANIES ORGANIZED UNDER THE PROVISIONS OF ARTICLE 5A OF THE INSURANCE LAW:

American Mutual Compensation Insurance Company.....	Mar. 9, 1914
Bakers Mutual Insurance Company.....	July 11, 1914
Brewers Mutual Indemnity Insurance Company.....	June 1, 1914
Central and Western New York Brewers and Maltsters Mutual Insurance Company.....	June 30, 1914
Clothing Contractors Mutual Compensation Insurance Company...	July 1, 1914
Contractors Mutual Insurance Corporation.....	June 30, 1914
Employers Mutual Insurance Company.....	June 3, 1914
Exchange Mutual Indemnity Insurance Company.....	June 30, 1914
First Mutual Liability Insurance Company of New York.....	June 27, 1914
Industrial Mutual Liability Insurance Association.....	June 1, 1914
Krickerbocker Mutual Liability Insurance Company of New York..	June 13, 1914
Lumber Mutual Casualty Insurance Company of New York.....	June 25, 1914
Metropolitan Mutual Building Trades Insurance Company.....	June 30, 1914
New York Printers' and Bookbinders' Mutual Insurance Company..	June 18, 1914
Utica Mutual Compensation Insurance Company.....	June 1, 1914
Utilities Mutual Insurance Company.....	June 29, 1914

COMPANIES ADMITTED:

Manufacturers' Liability Insurance Company, Trenton, N. J..... June 25, 1914

COMPANIES WITHDRAWN:

United States Health and Accident Insurance Company, Saginaw,
Mich. (Merged with Massachusetts Bonding and Insurance
Company)..... May 11, 1914

CHARTERS AMENDED:

National Surety Company..... May 11, 1914

CAPITAL INCREASED:

New Amsterdam Casualty Company. From \$400,000 to \$500,000.. July 31, 1914

TITLE INSURANCE**COMPANIES MERGED:**

Lawyers' Title Insurance and Trust Company..... April 30, 1914
Merger: Lawyers' Title Insurance and Trust Company and Queens
County Mortgage Company.

FRATERNAL INSURANCE**SOCIETIES ORGANIZED:**

National Temperance Life Insurance Society, New York..... Sept. 11, 1914

SOCIETIES ADMITTED:

Order of Mutual Protection, Supreme Lodge, Chicago, Ill..... Oct. 17, 1914
The Maccabees, Detroit, Mich. (Name changed from Knights of
of the Maccabees of the World)..... July 20, 1914
Travelers' Protective Association of America, St. Louis, Mo..... June 8, 1914

SOCIETIES WITHDRAWN:

Knights of the Maccabees of the World, Detroit, Mich. (Name
changed to The Maccabees)..... July 20, 1914
Knights of the Modern Maccabees, Port Huron, Mich. (Merged
with The Maccabees) Oct. 1, 1914

TABLE D

SHOWING DETAILED LIST OF EXAMINATIONS OF INSURANCE COMPANIES, ASSESSMENT, LIFE AND ACCIDENT ASSOCIATIONS, FRATERNAL ORDERS AND RATE-MAKING AND OTHER MISCELLANEOUS ORGANIZATIONS MADE BY THE DEPARTMENT DURING 1914

LIFE INSURANCE COMPANIES

Name	Made as of	Date of report
Farmers' National Life (Organisation).....	.....	June 26, 1914
Germania Life.....	Dec. 31, 1913	Sept. 30, 1914
Home Life.....	Dec. 31, 1913	Feb. 16, 1914
Metropolitan Life.....	Dec. 31, 1913	Jan. 7, 1914
New York Life.....	Dec. 31, 1913	Oct. 16, 1914
Niagara Life.....	Dec. 31, 1913	May 9, 1914
Niagara Life (increase of capital).....	.....	Nov. 5, 1914

FIRE AND MARINE INSURANCE COMPANIES

Domestic

Agricultural.....	June 30, 1914	Aug. 17, 1914
Buffalo Commercial (merger).....	Dec. 31, 1913	Mar. 23, 1914
Buffalo German (merger).....	Dec. 31, 1913	Mar. 23, 1914
Commerce.....	April 30, 1914	Aug. 19, 1914
German Alliance.....	Dec. 31, 1913	April 13, 1914
German American.....	Dec. 31, 1913	April 13, 1914
Germania.....	Dec. 31, 1913	Feb. 10, 1914
Glens Falls.....	June 30, 1914	Aug. 26, 1914
Globe and Rutgers.....	June 30, 1913	Sept. 4, 1913
Liverpool and London and Globe.....	Dec. 31, 1913	Oct. 7, 1914
Mutual Fire.....	May 31, 1914	July 8, 1914
Niagara.....	June 30, 1914	Oct. 24, 1914
Richmond.....	Dec. 31, 1913	Mar. 31, 1914
Seneca (organisation).....	Jan. 28, 1914	Jan. 30, 1914
Vulcan.....	Nov. 30, 1913	Mar. 6, 1914
Westchester (increase of capital).....	April 1, 1914	April 8, 1914
Westchester (condition).....	Dec. 31, 1913	May 20, 1914

Of Other States

First National Fire, Washington, D. C.....	Sept. 30, 1913	Jan. 27, 1914
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Foreign — United States Branches

L'Abelle.....	Mar. 31, 1914	June 22, 1914
Cologne Reinsurance.....	Mar. 31, 1914	July 17, 1914
Fire Reinsurance.....	Sept. 30, 1913	June 16, 1914
First Russian.....	Dec. 31, 1913	April 24, 1914
General Fire Assurance.....	Dec. 31, 1913	May 21, 1914
Hamburg Assurance (admission).....	.....	Mar. 11, 1914
London and Lancashire Life (admission).....	.....	Sept. 10, 1914
Minerva.....	Mar. 31, 1914	June 16, 1914
Moscow.....	Dec. 31, 1913	April 28, 1914
Nationale.....	Mar. 31, 1914	June 19, 1914
Nord-Deutsche.....	Mar. 31, 1913	June 12, 1913
Phenix.....	Mar. 31, 1914	June 16, 1914
Roma.....	Sept. 30, 1913	June 8, 1914
Russian Reinsurance.....	Dec. 31, 1913	April 24, 1914
Salamandra.....	Mar. 31, 1914	July 8, 1914
Tokio.....	Dec. 31, 1913	June 3, 1914
Union.....	Mar. 31, 1914	June 19, 1914
Warsaw.....	June 30, 1914	Sept. 11, 1914

CREDIT, CASUALTY, FIDELITY, SURETY, LIABILITY AND TITLE
COMPANIES

<i>Domestic</i>			
Name	Made as of	Date of report	
American Mutual Compensation (organization).....		Mar. 6, 1914	
Bakers' Mutual (organization).....		July 10, 1914	
Brewers' Mutual (organization).....		May 26, 1914	
Casualty Company of America.....	June 30, 1914	Aug. 24, 1914	
Central and Western New York Brewers and Maltsters' Mutual (organization).....		June 29, 1914	
Clothing Contractors' Mutual (organization).....		July 1, 1914	
Contractors' Mutual (organization).....		June 30, 1914	
Employers' Mutual (organization).....		June 3, 1914	
Exchange Mutual Indemnity (organization).....		June 29, 1914	
First Mutual Liability (organization).....		June 25, 1914	
General Indemnity (organization).....		Sept. 22, 1914	
Great Eastern Casualty.....	Mar. 31, 1914	June 16, 1914	
Industrial Mutual (organization).....		May 28, 1914	
Knickerbocker Mutual (organization).....		June 10, 1914	
Lawyers' Mortgage.....	June 30, 1914	Sept. 4, 1914	
Lumber Mutual (organization).....		June 25, 1914	
Metropolitan Mutual (organization).....		June 29, 1914	
National Bond and Mortgage.....	July 31, 1914	Sept. 2, 1914	
National Surety.....	Dec. 31, 1913	May 2, 1914	
New Amsterdam Casualty (increase of capital).....	July 31, 1914	Aug. 15, 1914	
New York Printers and Bookbinders' Mutual (organization).....		June 16, 1914	
Royal Indemnity.....	Dec. 31, 1913	July 14, 1914	
United States Casualty.....	Sept. 30, 1913	Jan. 6, 1914	
United States Guarantee.....	Mar. 31, 1914	June 11, 1914	
Utica Mutual Compensation (organization).....		May 4, 1914	
Utilities Mutual (organization).....		June 29, 1914	
<i>Of Other States</i>			
Fidelity and Deposit.....	Dec. 31, 1913	Oct. 8, 1914	
Illinois Surety.....	Aug. 31, 1914	Sept. 25, 1914	
Massachusetts Bonding and Insurance.....	Dec. 31, 1913	May 5, 1914	
Missouri Fidelity and Casualty.....		Jan. 21, 1914	
<i>Foreign, United States Branches</i>			
European Accident.....	Sept. 30, 1914	Nov. 25, 1914	
General Accident Fire and Life.....	Dec. 31, 1913	Mar. 11, 1914	

ASSESSMENT INSURANCE ASSOCIATIONS

Columbian Protective.....		Jan. 27, 1914
Columbian Protective.....		Nov. 21, 1914
Empire State Degree of Honor.....	Sept. 30, 1914	Nov. 19, 1914
New York Physicians' Mutual Aid.....	Jan. 31, 1914	Feb. 23, 1914
New York Safety Reserve Fund.....	Dec. 31, 1913	Feb. 24, 1914
St. Lawrence Life.....	Aug. 31, 1914	Oct. 10, 1914

FRATERNAL BENEFICIARY ORDERS

Ahawas Israel, Independent Order.....	Mar. 31, 1914	April 23, 1914
American Benefit.....	April 30, 1914	May 22, 1914
Bnai Berith, Ind. Order.....	April 30, 1914	July 7, 1914
Benevolent Society for the Propagation of Cremation.....	Mar. 31, 1914	June 8, 1914
Buffalo Police Mutual Aid.....	Dec. 31, 1914	Mar. 10, 1914
Catholic Benevolent Legion.....	Oct. 31, 1913	Dec. 22, 1913
Catholic Women's Benevolent Legion.....	Nov. 29, 1913	Jan. 2, 1914
First National Slavonian Union.....	Sept. 30, 1914	Oct. 19, 1914
Junior Order Benefit Association.....	Sept. 30, 1914	Oct. 14, 1914
National Temperance Life (organization).....		Sept. 19, 1914
Order of Adelphi.....	Jan. 19, 1914	Jan. 20, 1914
Order of the Golden Seal.....	Sept. 30, 1913	Nov. 26, 1913

FRATERNAL BENEFICIARY ORDERS—Continued

Name	Made as of	Date of report
Order of Saturn.....	Jan. 24, 1914	Mar. 6, 1914
Order of Saturn.....	June 30, 1914	Aug. 18, 1914
Order Sons of Zion.....	July 31, 1914	Sept. 11, 1914
Polish National Alliance.....	Dec. 24, 1913	Feb. 9, 1914
Serb Federation "Sloga".....	Dec. 31, 1913	April 7, 1914
Unity Insurance Society.....	Dec. 31, 1913	Mar. 10, 1914
Workmen's Benefit and Benevolent Association.....	Sept. 30, 1914	Dec. 7, 1914
Workmen's Circle.....	Mar. 31, 1914	July 14, 1914
Workmen's Sick and Death Benefit Fund.....	Mar. 31, 1914	June 30, 1914

CO-OPERATIVE FIRE INSURANCE ASSOCIATIONS

Andes.....	June 25, 1914	June 30, 1914
Argyle.....	June 17, 1914	June 19, 1914
Bovina.....	June 24, 1914	July 2, 1914
Cambridge.....	June 16, 1914	June 26, 1914
Catakill Mountain.....	May 1, 1914	June 1, 1914
Chariton.....	Sept. 8, 1914	Sept. 11, 1914
Co-operative of Granville.....	June 17, 1914	June 19, 1914
Co-operative of Greene, Schoharie and Delaware.....	Sept. 1, 1914	Sept. 22, 1914
Co-operative of Hartford.....	June 17, 1914	June 19, 1914
Cortland County Patrons.....	Oct. 21, 1914	Oct. 26, 1914
Danby.....	Oct. 22, 1914	Oct. 26, 1914
Farmers of Catakill.....	Aug. 27, 1914	Aug. 28, 1914
Farmers Fire and Lightning of Oneida County.....	Nov. 6, 1914	Nov. 9, 1914
Farmers of Fort Edward.....	June 17, 1914	June 19, 1914
Farmers of Greenville, Durham, Westerlo and Rensselaerville.....	May 12, 1914	May 16, 1914
Farmers of Palatine.....	Sept. 17, 1914	Sept. 21, 1914
Farmers of Pompey and Fabius.....	Nov. 5, 1914	Nov. 9, 1914
Franklin.....	June 24, 1914	July 21, 1914
Galway.....	Sept. 10, 1914	Sept. 18, 1914
Greene County Mutual.....	May 1, 1914	Oct. 28, 1914
Hebron.....	June 16, 1914	June 19, 1914
Jackson.....	June 16, 1914	June 26, 1914
Kortright.....	June 23, 1914	July 1, 1914
Madison & Onondaga Mutual.....	Sept. 1, 1914	Sept. 2, 1914
Malta.....	Sept. 10, 1914	Sept. 11, 1914
Meredith.....	June 24, 1914	July 21, 1914
Middletown & Roxbury.....	June 23, 1914	July 1, 1914
Montgomery and Fulton Patrons.....	Sept. 17, 1914	Oct. 7, 1914
Oneida County Grange (organization).....	Jan. 26, 1914	Jan. 26, 1914
Onondaga County Patrons.....	Aug. 31, 1914	Sept. 4, 1914
Patrons of Industry of Cortland County.....	Oct. 21, 1914	Oct. 27, 1914
Pioneer.....	May 1, 1914	July 29, 1914
Salem.....	June 16, 1914	June 19, 1914
Security Mutual.....	Oct. 1, 1913	Nov. 17, 1913
Stamford.....	June 23, 1914	June 29, 1914
Tioga County Patrons.....	Oct. 26, 1914	Oct. 26, 1914
Tompkins County Co-operative.....	Dec. 1, 1913	Mar. 27, 1914
Tompkins, Schuyler and Tioga County Patrons.....	Oct. 22, 1914	Oct. 26, 1914
Venice.....	Oct. 23, 1914	Oct. 26, 1914
Westmoreland.....	Nov. 6, 1914	Nov. 9, 1914

MISCELLANEOUS

Burglary Insurance Underwriters' Association.....	April 9, 1914
Compensation Inspection Rating Board.....	Oct. 14, 1914
Horse Owners' Protective Association.....	Jan. 6, 1914
Independent Order of St. Luke.....	Jan. 5, 1914
Sprinkler Leakage Conference.....	April 17, 1914
Surety Association of America.....	Sept. 8, 1914
Towner Rating Bureau.....	May 6, 1914

TABLE E—

Showing details of COMPLETED LIQUIDATION PROCEEDINGS

Name of liquidating corporation	Principal office	Character of company	Pro-ceedings commenced	Corpora-tion dissolved	Liabilities paid
1. Etna Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '10
2. American Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '10
3. Buffalo Co-operative Live Stock Co.s	Buffalo	Art. VIII	May 3, '11	May 1, '12	May 9, '11
4. Capital Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '10
5. Chapter General of America, Knights of St. John and Malta	New York . . .	Art. VII	Oct. 31, '10	July 23, '12	Jan. 6, '13
6. Citizens Fire Ins. Ass'n of Utica, Oneida Co.	Utica	Art. IX	July 18, '10	July 1, '11	July 1, '11
7. Cosmo Benevolent Aid Society	New York . . .	Art. VII	Dec. 12, '10	Dec. 18, '11	Dec. 18, '11
8. Dukes and Duchesses of Edom	Elmira	Art. VII	Sept. 30, '10	May 2, '11	May 2, '11
9. Empire State Fire Ins. Ass'n of Utica, Oneida Co.	Utica	Art. IX	July 18, '10	July 1, '11	July 1, '11
10. Esopus Co-operative Fire Insurance Co.	Port Ewen . . .	Art. IX	Jan. 26, '12	May 31, '13	May 31, '13
11. Genesee Valley Fire Ins. Co. of Genesee Co.	Rochester . . .	Art. IX	Sept. 3, '09	Dec. 26, '11	Jan. 24, '10
12. Grand Temple of the Templars of Liberty of America	New York . . .	Art. VII	Oct. 13, '09	Aug. 21, '11	Aug. 21, '11
13. Harkimer Fire Ins. Co. of Harkimer Co.	Ilion	Art. IX	June 1, '12	Feb. 8, '13	Feb. 8, '13
14. Hudson Horse Insurance Co.	New York . . .	Art. VIII	May 31, '10	Aug. 17, '11	Aug. 17, '11
15. Insurance Branch of the Yorkville Brotherhood Aid Society of New York City	New York . . .	Art. VI	April 3, '11	July 6, '11	July 6, '11
16. International Fire Office	New York . . .	Lloyds	Dec. 12, '10	Oct. 4, '11	Oct. 4, '11
17. Metropolitan Live Stock Insurance Co.	Syracuse . . .	Art. VIII	Jan. 7, '11	Sept. 28, '12	Sept. 28, '12
18. Mohawk Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '10
19. Mohawk Valley Fire Ins. Co. of Harkimer Co.	Ilion	Art. IX	June 1, '12	Feb. 8, '13	Feb. 8, '13
20. National Benevolent Legion	Binghamton . .	Art. VII	Nov. 28, '10	July 2, '12	Jan. 2, '12
21. National Fraternal Society	New York . . .	Art. VII	Aug. 16, '09	Jan. 5, '12	Jan. 5, '12
22. National Provident Union	New York . . .	Art. VII	Dec. 23, '09	Nov. 3, '10	Nov. 3, '10
23. New York Horse Insurance Co.	New York . . .	Art. VIII	Sept. 13, '09	Jan. 5, '12	Jan. 5, '12
24. Otego Town Fire Insurance Co.	Otego	Art. IX	Aug. 2, '10	Oct. 15, '10	Oct. 15, '10
25. Order of Adelpbi	Rochester . . .	Art. VII	Jan. 21, '14	July 27, '14	July 27, '14
26. Phoenix Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '10
27. Reliable Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '10
28. Societa di Mutuo Soccorso Missanelliese s.	Utica	Art. IX	Aug. 19, '11	May 25, '12	May 25, '12
29. The Knights of Modern Chivalry	Albany	Art. VI	Jan. 3, '10	Dec. 10, '10	Dec. 10, '10
30. Traders and Travelers Accident Co.	New York . . .	Art. VI	June 7, '09	June 8, '10	June 8, '10
31. Union Mutual Fire Ins. Co. of Onondaga Co.	Syracuse . . .	Art. IX	July 1, '09	June 1, '12	July 9, '11
32. United States Horse Ins. Co.	New York . . .	Art. VIII	Nov. 16, '09	May 29, '11	May 29, '11
33. Western New York Relief Association	New York . . .	Art. VI	July 31, '09	Nov. 21, '10	Nov. 21, '10

a Liabilities paid and business resumed under order of court. b Under policies, \$63,633.70; paid 26.6 per cent from General Fund. c Preferred \$126.99; general \$1,521.70, of which the preferred were paid in full; the general nothing. 100 per cent and 11.95 per cent respectively were paid. e Membership corporation. f Preferred, \$290.93; general

Part I

under authority of Section 63 of the Insurance Law

Character of assets or resources	Amount realized	Liabilities	Expenses	Liabilities paid	Ratio of expenses to assets	Total dividend to members	Percentage of dividend to members
1. Right to assess policyholders.	\$1,026 42	\$668 47	\$324 36	In full with int.	22.9	\$117 59	26
2. Right to assess policyholders.	18,257 63	12,256 20	2,743 05	In full with int.	15	3,258 33	28½
3.		1,987 43		100 per cent.			
4. Right to assess policyholders.	1,766 47	1,803 41	\$39 81	In full with int.	19.2	122 25	15
5. Cash in bank.	30,636 08	b 64,967 61	3,069 66	See footnote (b).	14.8		
6. Right to assess policyholders.	2,851 16	2,721 11	170 87	98½ per cent.	5.9		
7. Furniture.	150 00	120 45	66 09	70 per cent.	43.7		
8. Cash in bank and furniture.	175 69	87 89	87 80	100 per cent.	49		
9. Right to assess policyholders.	1,382 86	1,319 90	115 76	96 per cent.	8.3		
10. Cash in bank.	284 83		13 73		4	271 10	
11. Right to assess policyholders.	10,311 08	7,262 40	1,877 79	In full with int.	18.2	1,170 89	11½
12. Cash in bank and furniture.	400 39	15,638 24	87 62	2 per cent.	21.8		
13. Right to assess policyholders.	1,790 56	1,210 69	309 50	In full with int.	17.2	270 37	17
14. None							
15. Cash in bank.	3,229 43	2,000 00	134 21	100 per cent.	4.1	1,095 22	8½
16. Cash in bank.	3 50		3 50		100		
17. Cash in bank.	17 02	10,369 98	17 02		100		
18. Right to assess policyholders.	5,918 14	3,582 69	967 16	In full with int.	16.3	1,363 29	28½
19. Cash in bank and securities.	4,733 07	1,550 25	223 03	In full with int.	4.7	2,959 79	137½
20. Cash in bank.	166 22	c 1,648 69	44 61	See footnote (c).	26.8		
21. Cash in bank.	1,304 26	d 20,504 97	227 77	5½ per cent.	17.4		
22. Cash in bank and furniture.	6,011 49	d 124,057 73	303 47	See footnote (d).	1.89		
23. Right to assess policyholders.	2,793 60	2,829 66	592 31	93 per cent.	21.2		
24. Cash in bank.	2,799 28	2,692 37	106 91	In full with int.	3.8		
25. Cash in bank.	3,223 03	272 18	260 33	100 per cent.	3.1	7,690 52	49.
26. Right to assess policyholders.	2,539 90	2,021 56	618 36	100 per cent.	20.4		
27. Right to assess policyholders.	3,676 31	2,155 32	944 65	In full with int.	25.6	576 34	21
28.							
29. Cash in bank.	85 86	3,115 85	85 86		100		
30. Cash in bank and furniture.	1,025 24	f 3,268 15	377 12	See footnote (f).	36.7		
31. Right to assess policyholders.	10,735 30	7,632 18	2,276 21	In full with int.	21.2	1,426 91	19½
32. None		1,763 67					
33. Cash in bank.	61 24		61 24		100		

Endowment Fund; 1.35 per cent on balance from General Fund. General claims \$1,328.91; paid 1.35 per cent from d Miscellaneous claims, \$7.73; policy claims preferred, \$1,000; general policy claims, \$123,050, of which 12.82 per cent, \$2,977.22; of which the preferred were paid in full; the general 12 per cent.

TABLE E—

Showing details of PENDING LIQUIDATION PROCEEDINGS

Name of liquidating corporation	Principal office	Character of company	Proceedings commenced	Corporation dissolved	Character of assets or resources
1. American-Union Fire Insurance Co.s . . .	Phila., Pa.	Art. III	April 27, '13	Mar. 27, '13	Securities and accounts payable
2. Columbia Life Assurance Society	New York	Art. II	June 27, '11		Real estate
3. Co-operative Fire Ins. Co. of Orange Co.	Port Jervis	Art. IX	Jan. 26, '12		None
4. Economic Relief Association	Geneva	At. VII	Aug. 26, '12		Cash in bank and furniture
5. Fire Securities Company	New York	d	April 5, '11		None
6. First National Slavonian Union	Yonkers	Art. VII	Oct. 19, '14		Cash in bank
7. Garfield Assurance Fire Lloyds	New York	Lloyds	Aug. 31, '09		None
8. Home Safeguard Co.s	New York	d	Nov. 11, '13	Nov. 24, '13	None
9. Independent Order Ahawas Israel	New York	Art. VII	May 7, '14		Furniture
10. Liberty Life Insurance Co.	New York	Art. II	April 13, '11	Nov. 27, '11	Cash in bank and securities
11. New York and New England Underwriters at Lloyds	New York	Lloyds	Aug. 25, '09		None
12. New York Insurance Association	New York	Lloyds	Jan. 25, '11		Cash in bank and furniture
13. People's Mutual Life Ins. Ass'n and League	Syracuse	Art. VII	Jan. 18, '10	July 22, '11	Cash in bank, securities and furniture
14. People's Surety Co. of New York	New York	Art. II A	Feb. 4, '14		Cash in bank, securities and furniture
15. The Empire State Surety Co.	New York	Art. II A	Dec. 16, '12	Sept. 23, '13	Cash in bank, securities and real estate
16. The Knickerbocker Life Ins. Co.s	New York	Art. II	Dec. 29, '82	Dec. 29, '82	Cash in bank
17. The Protective Life Assurance Society	Buffalo	Art. VI	Feb. 7, '13	Dec. 1, '13	Cash in bank and furniture
18. The Title and Guarantee Co. of Rochester, N. Y.	New York	Art. V	Dec. 30, '10		Cash in bank and securities
19. Union Life Insurance Co.	New York	Art. II	Oct. 26, '09	Jan. 9, '11	Cash in bank and securities
20. Universal Benevolent Association s.	Syracuse	Art. VI	Sept. —, '06	Sept. —, '06	Cash in bank
21. Workmen's Children Death Benefit Fund of United States of America	New York	e	Oct. 4, '11	June 23, '13	Cash in bank

a Pennsylvania corporation; proceedings ancillary to liquidation under Insurance Commissioner of c Liabilities not completely liquidated. d Business corporation. e The chief of the liquidation (book value) \$313,125.00. g The Superintendent of Insurance was appointed co-receiver in volun reinsurance is held. Estimated loss to estate \$200,000. i Adjudicated invalid \$275,648.87; before referee, \$23,372.36 consist of property expense. j Cash \$83,040.91; securities \$361,684.70; real estate and turned over to the Superintendent of Insurance by order of Court. k Not including reinsurance.

Part 2

under authority of Section 63 of the Insurance Law

Amount realized	Liabilities	Expenses to date	Liabilities paid	Ratio of expenses to assets	Total dividend to members or stockholders	Percentage of dividend to members or stockholders	Assets not distributed
1. \$85,414 78	c	\$95 84		1.7			\$5,318 94
2. 7 00	Not asset'd						7 00
3.	None						
4. 33 33	94,902 28						33 33
5.	Not asset'd						
6. 5,063 13	5,092 37	20 28		.39			5,062 85
7.	Not asset'd						
8.	Not asset'd						
9. 323 64	94,218 47	21 13		6.5			301 51
10. 119,562 05	43,517 66	321 12	In full with int.	.6	\$75,000 00	75	223 27
11.	Not asset'd						
12. 120 48	Not asset'd	43 95		36.4			76 53
13. 3,444,615 67	143,614 00	29,492 82	100 per cent. ....	.85	2,872,314 42	85	399,193 83
14. 330,785 60	41,539,968.86	6,612 39		1.9			324,123 21
15. 611,184 96	71,918,201 57	644,898 39		7.3			252,914 21
16. 14,847 06	2,650,000 00		23½ per cent.				14,947 06
17. 16,063 90	20,911 82	1,475 44	60 per cent.	9.1			2,041 37
18. 67,565 25		3,053 77		4.5			64,511 48
19. 496,515 53	a 49,356 90	16,855 53	In full with int.	3.3	171,000 00	85½	4,482 64
20. 84 93							84 93
21. 32,172 13	535 51	2,543 23	100 per cent.	7.9	25,731 85		3,610 91

Pennsylvania. b In New York; no report has yet been presented by liquidator in Pennsylvania. bureau was appointed receiver in an action to dissolve. / Cash in banks, \$86,068.83. Securities
 tary dissolution proceeding. A Surety corporation. (Includes claims for which indemnity and
 \$811,945.22; on appeal, \$269,226; unadjusted. \$761,661.57. A Total disbursements, \$68,270.75 of which
 mortgage (estimated value) \$98,179.00. m Undistributed balance remaining in hands of receiver
 c Unincorporated association.

TABLE F

INSURANCE LEGISLATION OF 1914

The following is a summary of bills amending or affecting the Insurance Law, passed or defeated during the legislative session of 1914:

DEPARTMENT BILLS NOW LAWS

Insurance Law

S. 403, INT. 118 (A. 122, INT. 123). CHAPTER 102 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to securities deposited by insurance corporations.

Amends section 13, by providing that all deposits heretofore or hereafter made with the Superintendent of Insurance by insurance companies, and the proceeds thereof, shall be held in trust according to the law relating thereto, without preference or priority for or on account of any cause or causes whatsoever to any beneficiary entitled to share therein. The sufficiency of these deposits in New York State having been questioned — it being claimed that certain creditors had preferences in the event of insolvency — it was thought necessary to amend the law by clearly and unequivocally defining the character of the funds and the rights of policyholders therein, thus making any claim of preference thereto impossible.

The bill became a law April 3, 1914, and went into effect immediately.

S. 97, INT. 97 (A. 111, INT. 112). CHAPTER 16 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to the approval of premium rates of corporations and associations transacting the business of workmen's compensation insurance.

Adds new section 67, requiring every insurance corporation or association, except the State insurance fund as administered by the State Workmen's Compensation Commission, transacting the business of Workmen's Compensation Insurance in this State, to file with the Superintendent of Insurance, for approval as to adequacy, its classification of risks and premiums, together with basis rates and schedules, and authorizing the Superintendent to withdraw his approval, if, in his judgment such rates or schedules are inadequate to provide the necessary reserves. A similar measure was vetoed by the Governor last year for the reason that the State insurance fund was not excepted from the provisions of the act, which defect is corrected in the present law. Its purpose is to provide safe insurance for the working people of the State by exercising a restraining influence over competing companies in the matter of rates.

The bill became a law March 4, 1914, and went into effect immediately.

S. 1336, INT. 845 (A. 1566, INT. 1106). CHAPTER 204 OF THE LAWS OF 1914.

An act to amend the Insurance Law in relation to life, health and casualty corporations.

Amends section 70, by adding new subdivision 11, authorizing casualty companies to insure against loss or damage to elevators or other property, excepting loss or damage by fire, caused by the maintenance, operation or use of

elevators, and including loss by legal liability for damage to property resulting from such operation, maintenance or use. This amendment will enable a property owner to cover himself against loss or damage not only to his own property but to that of third persons.

Amends subdivision 10 of section 70 by broadening the power of insuring property against water damage so as to include loss of use or occupancy of the premises by reason of the breakage or leakage of sprinklers, pumps or water pipes.

Authorizes the issuance of a householder's or blanket policy by providing that companies issuing policies on residences and private apartments may embrace in one policy risks under subdivisions 3, 5, 6, 7, 10 and 11 of section 70, or any or either of them. It is expected that this simplification of insurance will prove of considerable convenience to the insuring public.

The bill became a law April 7, 1914, and went into effect immediately.

A. 220, INT. 220 (S. 167, INT. 167). CHAPTER 14 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to the agents of health and accident insurance corporations.

Adds new section 91-a, providing for the licensing annually by the Superintendent of Insurance of agents writing health and accident insurance and authorizing the Superintendent to refuse to issue or renew and to revoke such certificate for violation of the Insurance Law and fraudulent practices, after an investigation and hearing before the Superintendent. The measure follows a suggestion made by the New York Department to the National Convention of Insurance Commissioners at its annual session held in Burlington last year and is in harmony with the present legislative policy of giving greater discretionary powers to administrative officials in the matter of licensing a business which offers opportunities for fraud.

The bill became a law February 26, 1914, and went into effect July 1, 1914.

S. 1130, INT. 1061 (A. 1362, INT. 1241). CHAPTER 103 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to the limitation of expenses of domestic life insurance corporations.

Amends section 97, by providing that any corporation having less than eighty millions of insurance in force, may incur a total expenditure exceeding the limits of expenditure as herein defined by an amount not greater than certain prescribed percentages [named in the act] of its loadings for the preceding calendar year. This amendment in no sense of the word changes the limitation of expenses as now applicable to the larger life insurance companies. It does, however, establish a graded scale which is helpful to a smaller company in that with a smaller volume of income, it is possible to have a slightly larger percentage for expenses. Under the prior law, the smaller companies were so badly handicapped by the limit fixed by section 97, that they had no opportunity for growth. It is believed that with this modification the smaller companies will be given opportunities which they did not possess.

The bill became a law April 3, 1914, and went into effect immediately.

A. 868, INT. 821 (S. 654, INT. 606). CHAPTER 108 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to requiring adjusters of loss or damage by fire to procure a certificate of authority from the Superintendent of Insurance.

Amends section 138-a, by giving the Superintendent of Insurance sole discretion in the matter of licensing public adjusters of loss or damage by fire provided for in the former law. The purpose of this measure is to secure better regulatory control over an occupation which furnishes peculiar facilities for the commission of crime, by seeing that the business does not get into the hands of persons of questionable character or of notoriously bad reputation; and while the discretion delegated is judicial in character, it does not mean arbitrary power and the New York courts have so held.

The bill became a law April 3, 1914, and went into effect immediately.

A. 219, INT. 219 (S. 497, INT. 166). CHAPTER 13 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to agents.

Amends section 142, by broadening the powers of the Superintendent so as to permit him to reject applicants for agents' certificates. Under the law as it existed prior to this amendment, the Superintendent had the right, after due investigation and a hearing, to revoke a license which had already been issued, but he had not the right to exclude unworthy applicants for licenses by the same means. The amendment also exempts agents of health and accident companies from the operation of section 142, conditions in the health and accident agency field requiring special treatment, which is provided for by new section 91-a.

The bill became a law February 26, 1914, and went into effect July 1, 1914.

S. 996, INT. 907 (A. 1244, INT. 1146). CHAPTER 203 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to fraternal benefit societies.

Amends subdivision 2 of section 242, and section 245 relating to fraternal benefit societies, by providing that any excess of the present value of future contributions over the present value of promised benefits under certificates providing for disability benefits [other than total permanent disability in combination with death benefits], shall not be allowed in reduction of the liability under other forms of certificates; and terminating the limitation in the law of 1913, authorizing the organization of certain voluntary associations. These amendments remedy a defect in the method of valuation of this class of policies and permit the organization of voluntary associations subsequent to January 1, 1913.

The bill became a law April 7, 1914, and went into effect immediately.

Membership Corporations Law

S. 1262, INT. 1094 (A. 1537, INT. 1366). CHAPTER 167 OF THE LAWS OF 1914.

An act to amend the Membership Corporations Law, in relation to the effect of certain agreements with members.

Amends section 2 of the Membership Corporations Law, by providing that membership corporations [which term does not include an insurance corporation] agreeing with members to render aid within the amounts specified in subdivision "c" of section 245 of Article VII of the Insurance Law, shall not by reason of such agreement be deemed to violate the provisions of the Insurance Law. The purpose of this measure is to legalize the acts of certain membership corporations which had, in ignorance of the law, contracted to pay limited insurance benefits to their members. Owing to the peculiar nature

of the corporations to which it is proposed to extend relief, it is believed that their recognition will not bring about any interference with or infringement of the prerogatives of the duly incorporated insurance corporations.

The bill became a law April 6, 1914, and went into effect immediately.

BILLS APPROVED BY THE DEPARTMENT AND NOW LAWS

Insurance Law

A. 1441, INT. 603 (S. 1233, INT. 404). CHAPTER 106 OF THE LAWS OF 1914.

An act to amend the Insurance Law, in relation to fraternal beneficiary societies, orders and associations.

Amends section 237, by providing that no service of process made upon the Superintendent of Insurance, as attorney for a foreign fraternal beneficiary society, shall be valid or binding against such society when it is required thereunder to file its answer, pleading or defense in less than twenty days from the date of such service of such process. The purpose of this measure is to give a corporation against which an action has been brought sufficient time to properly protect its interests.

The bill became a law April 3, 1914, and went into effect immediately.

Religious Corporations Law

S. 1177, INT. 834 (A. 1563, INT. 1020). CHAPTER 97 OF THE LAWS OF 1914.

An act to incorporate the Church Pension Fund, to provide pensions or other forms of support for clergymen of the Protestant Episcopal Church in the United State of America and churches in communion with said church, and for persons dependent on such clergymen, and to receive and hold property for the said purpose.

Incorporates "The Church Pension Fund," to provide pensions for clergymen of the Protestant Episcopal Church in the United States and for persons dependent upon such clergymen, and conferring on such corporation the powers now exercised by charitable corporations under the General Corporation Law, subject, however, to the provisions of sections 39 and 45 of the Insurance Law.

The bill became a law April 3, 1914, and went into effect immediately.

BILLS INTRODUCED BY VARIOUS MEMBERS WHICH HAVE BECOME LAWS

An Act Incorporating the Schenectady Firemen

S. 1118, INT. 989 (A. 1427, INT. 1293). CHAPTER 297 OF THE LAWS OF 1914.

An act to amend chapter one hundred and nine of the laws of eighteen hundred and sixty-two, entitled "An act to incorporate the firemen of the city of Schenectady, and for other purposes," in relation to the collection and distribution of the tax on foreign fire insurance companies, and their agents, in the city of Schenectady.

Amends section 10, of chapter 109, of the Laws of 1862, by providing that all taxes on foreign fire insurance companies and their agents, covering property situated in the city of Schenectady, shall be paid to the treasurer of the fire department for its use, and validating all payments heretofore made.

The bill became a law April 11, 1914, and went into effect immediately.

Labor Law

S. 1498, INT. 1244 (A. 460). CHAPTER 320 OF THE LAWS OF 1914.

An act to amend the Labor Law, in relation to compelling employees of a mercantile establishment to contribute to a benefit or insurance fund.

Adds new section 24, to the Labor Law, prohibiting mercantile establishments from compelling any employees to contribute from their wages to a benefit or insurance fund maintained for the employees of such establishment by such corporation or any other corporation, officers of such corporation violating the law being guilty of a misdemeanor and the corporation punishable by a fine of one hundred dollars.

The bill became a law April 14, 1914, and went into effect immediately.

Lien Law

S. 1394, INT. 1174 (A. 324). CHAPTER 266 OF THE LAWS OF 1914.

An act to amend the Lien Law, in relation to justification of sureties.

Amends section 21, of the Lien Law, in relation to justification of sureties, by providing that where a certificate of solvency has been issued by the Superintendent of Insurance under the provisions of section 181 of the Insurance Law and has not been revoked, no justification or notice thereof shall be necessary.

The bill became a law April 11, 1914, and went into effect immediately.

Tax Law

S. 578, INT. 541 (A. 185). CHAPTER 267 OF THE LAWS OF 1914.

An act authorizing the comptroller to revise and settle accounts paid under the provisions of section one hundred and eighty-seven of the Tax Law for the years ending December thirty-first, nineteen hundred and ten, and December thirty-first, nineteen hundred and eleven.

Authorizes the State Comptroller to readjust and resettle any account for taxes for the years 1910 and 1911, paid by any insurance corporation under section 187 of the Tax Law, by crediting to such corporation one per centum of the par value of any bonds of the State of New York held by it, not exceeding the amount of tax due and payable for each such year, provided, however, that such credit has not been previously allowed under section 190 of the Tax Law.

The bill became a law April 11, 1914, and went into effect immediately.

Village Law

A. 904, INT. 930 (S. 234). CHAPTER 403 OF THE LAWS OF 1914.

An act to amend the Village Law, in relation to contracts for indemnity insurance against damages for injuries to persons.

Adds subdivision 27 to section 89 of the Village Law by providing that trustees may contract, at the expense of the village, for indemnity insurance insuring the village against damages for injuries to persons.

The bill became a law April 17, 1914, and went into effect immediately.

Workmen's Compensation Law

S. 268, INT. 267 (A. 848). CHAPTER 41 OF THE LAWS OF 1914.

An act to re-enact and amend the Workmen's Compensation Law.

The Legislature has re-enacted the Workmen's Compensation Law in order to avoid any question as to its constitutionality due to the original act having been passed before the constitutional amendment authorizing it became effective. The only important change made in the law as re-enacted is an amendment to section 60, providing that not more than three of the five compensation commissioners shall belong to the same political party.

The bill became a law March 16, 1914, and went into effect immediately, except that compensation was not payable until July 1, 1914.

S. 1651, INT. 1318. CHAPTER 316 OF THE LAWS OF 1914.

An act to amend the Workmen's Compensation Law, generally.

Subdivisions 3 of sections 3 and 50, and sections 11, 16, and 30 were amended by extending the definition of an employer to include the State and municipal corporations or other political subdivisions thereof; by providing that in an action against an employer rejecting the law, the employee need not plead or prove freedom from contributory negligence; increasing the compensation of a surviving child under 18 years of age in case of the subsequent death of a surviving wife or dependent husband; by providing that benefits from other pension systems, not contributed to by a State, municipal or other political employee, may be applied towards payment of the death benefit provided by this chapter and changing the penalty against delinquent employers.

The bill became a law April 14, 1914, and went into effect immediately.

**BILLS INTRODUCED AT THE REQUEST OF THE DEPARTMENT WHICH
FAILED OF PASSAGE**

Insurance Law

S. 917, INT. 846 (A. 1191, INT. 1105).

An act to amend the Insurance Law, in relation to the expenses of examinations.

Amending section 7, by requiring insurance companies to pay all expenses of examinations made by employees of the Insurance Department. At present such expense is restricted to examiners only.

The bill died in the Insurance Committees.

S. 1132, INT. 1003.

An act to amend the Insurance Law, in relation to the investment of capital and surplus in the stock of another insurance corporation.

Amending section 16, by removing the prohibition against investment in or loan of the capital and surplus of an insurance company on the stock of another company in the same line of business and also removing the prohibition against one company obtaining control of another corporation; but providing that in determining the condition of any such corporation, the Superintendent of Insurance shall not allow as an asset investment in or loans on the stock of any of any other insurance corporation carrying on the same kind of insurance business.

The bill died in the Insurance Committee.

S. 1131, INT. 1002 (A. 1596, INT. 1386).

An act to amend chapter thirty-three of the laws of nineteen hundred and nine, entitled "An act in relation to insurance corporations, constituting chapter twenty-eight of the consolidated laws," in reference to incorporation and admission of reinsurance companies.

Adding new section 67, authorizing thirteen or more persons to become a stock corporation for the purpose of reinsuring one or more of the kinds of insurance permitted by the laws of this State upon making and filing in the office of the Superintendent of Insurance a certificate and copy of proposed charter and the receipt of a certificate of incorporation from said Superintendent; prohibiting such a company from reinsuring the entire liability of any insurance company, nor more than one-half of the entire amount of any single risk which it reinsures; permitting domestic insurance corporations desiring to do a reinsurance business only to reincorporate and adopt a new charter under section 52, and providing that no such company shall be organized with a less capital and surplus than the aggregate of capital and surplus required by the laws of the State for every kind of insurance which it is permitted to reinsure and authorizing foreign reinsurance companies to be admitted upon compliance with certain conditions named in the bill.

The bill died in the Insurance Committees.

A. 1789, INT. 1495.

An act to amend the Insurance Law, in relation to the standard fire insurance policy of the State of New York.

Amending section 121, requiring the Superintendent of Insurance on or before January 1, 1915, to prepare and file in the Insurance Department two forms of the standard fire insurance policy of the State of New York, one of large form similar as to size, arrangement and style to the policy of eighteen hundred and eighty-six, as filed with the Secretary of State, and the other a typewriter form similar as to size, arrangement and style to the policy approved by the Superintendent, pursuant to the provisions of chapter 168 of the Laws of 1910. Each of said forms, except as to size, arrangement and style thereof, and except as to references made necessary by such size, arrangement and style shall conform in all particulars to the "standard fire insurance policy of the state of New York," as follows, to-wit: [Here is incorporated amended standard fire policy]; requiring all fire companies to issue policies to conform in all particulars to one of the forms of the standard fire insurance policy of the State of New York [except that a mutual fire company may append its special regulations]; providing that no other conditions shall be made a part of such standard fire policy, except certain provisions as to name and kind of corporation, description of property, etc., and such endorsements and descriptive matter as may be approved by the Superintendent of Insurance; and authorizing the issuance by two or more fire companies of combination policies, with the approval of the Superintendent, and under certain conditions named in the bill.

The bill died in the Insurance Committee.

**BILLS WHICH DID NOT HAVE THE APPROVAL OF THE DEPARTMENT
AND WHICH WERE EITHER VETOED OR FAILED OF PASSAGE****Insurance Law**

S. 870, INT. 798 (A. 1120, INT. 1047).

An act to amend the Insurance Law, in relation to prohibiting group insurance from membership of fraternal benefit societies.

Adding new section 60-a, prohibiting any insurance corporation, company, association or fraternal society, or any agent, solicitor, broker or other person from effecting any form of group insurance from the membership of any supreme body, subordinate lodge or body of any fraternal benefit society and providing a penalty for its violation. As reinsurance of fraternal must be upon the group plan, it was thought by those who considered this measure that its passage might result in preventing the reinsurance of fraternal societies either by another such society or an old-line insurance company. The bill was, therefore, allowed to die in the Insurance Committee.

A. 340, INT. 338.

An act to amend the Insurance Law, in relation to cash surrender values, paid-up insurance and extended insurance on prudential and industrial policies.

Adding new section 88-a, providing that after premiums have been paid for three years on any policy of prudential or industrial insurance issued after January 1, 1915, such policy in case of failure to pay any premium is to be binding upon the company as automatic extended term insurance for its face amount for such term as the reserve on the policy will purchase at net single premium rates. When there has been a default after premiums have been paid for five years, the holder of the policy may within thirteen weeks from the date to which premiums have been paid elect in lieu of extended insurance [a], to surrender the policy to the company and receive in exchange a paid-up policy which shall be worth at least as much as the extended term insurance; or [b] to surrender the policy with the assent of the person to whom it is payable and receive its value in cash within sixty days, such surrender value to be equal to the net single premium available to purchase extended term insurance.

The bill died in the Insurance Committee.

A. 364, INT. 362.

An act to amend the Insurance Law, in relation to right to paid-up policy or rebate value to be printed on policy.

Adding new section 91-a, providing that after June 1, 1911,* every life insurance policy issued by a company doing business in this State, on which the premium is payable monthly or weekly, must have conspicuously printed on it a notice to the effect that if there is default in payment of the premium or interest on the policy after it has been in force for three years, the policy is not to lapse or be forfeited but to have a paid-up or surrender value at the option of the insured.

The bill died in the Insurance Committee.

* So given in the bill.

A. 1203, INT. 1117 (S. 464).

An act to amend the Insurance Law, relative to the merger or consolidation of certain corporations.

Adding new section 109, authorizing casualty insurance corporations existing under the laws of this State, with the approval of the Superintendent of Insurance, to merge with similar corporations existing under the laws of this and other States and territories; providing that the amount of the capital stock of the new corporation shall not exceed the aggregate of the capital of the merged corporations and that the agreement for merger must be consented to by a vote of the majority of the board of directors of each corporation and must be approved by the votes of the stockholders owning at least two-thirds of the stock of each corporation.

The bill passed the Senate and Assembly but was vetoed by the Governor April 22, 1914, for the reason that it left the status of the merged corporation in doubt as to the laws controlling its supervision, threatened the solvency of a company by permitting merger with a foreign company with insufficient reserves, and it was questionable whether a consolidation of a domestic and foreign corporation could be legally effected without the unanimous consent of the stockholders of the respective companies. It was also a question whether a statute of the State which prescribed that minority stockholders of a foreign corporation refusing to consent to the merger should surrender their certificates of stock and accept in lieu thereof new certificates in the new corporation, was constitutional. A similar measure was defeated last year.

S. 1420, INT. 1200 (A. 284).

An act to amend the Insurance Law, in relation to the incorporation of automobile owners' mutual insurance associations.

Adding new article II-a, providing that thirteen or more owners of automobiles not used in trade or manufacture nor operated for hire may form a corporation for the purpose of insuring on the mutual plan against any of the hazards of fire, explosion, transportation, collision, loss by legal liability for damage to person or property for which loss or damage the person insured is liable, resulting from the maintenance and use of such automobiles, and loss by burglary, or theft, or both, and to effect reinsurance of any risks taken by them, by filing a certificate and proposed charter with the Superintendent of Insurance; prohibiting the transaction of business until the owners of at least 500 automobiles not used in trade or manufacture nor operated for hire shall have applied for and agreed to take insurance and a license has been issued by the Superintendent; requiring the company to file with the Superintendent for approval as to adequacy its classification of risks and premiums together with basis rates and schedules; authorizing the company to levy assessments for an amount not less than the premium stipulated in the policy but the maximum liability to be limited in the by-laws or policies; allowing the company to declare dividends from the surplus earnings and requiring the maintenance of such reserves as the Superintendent of Insurance may require; directing him to examine the company at least every two years and to proceed under section 63 if the number of members falls below that required.

The bill passed both houses of the Legislature, but was vetoed by the Governor on April 24, 1914, for the reason that while the primary object sought—the extension of mutual insurance to cover all hazards which automobile owners must meet—was good, it would unjustly discriminate against stock corporations which are not permitted to combine a fire and casualty business; and for the further reason that the act was to take effect immediately and the Insurance Department, owing to its lack of statistics or experience, could not fulfill the rate-making functions given it by the measure in a manner creditable to the State and helpful to the insuring public.

S. 712, INT. 664 (A. 817, INT. 775).

An act to amend the Insurance Law, in relation to mutual employers' liability and workmen's compensation corporations, and repealing section one hundred and ninety-four thereof.

Amending section 191, in relation to reserve funds of mutual employers' liability and workmen's compensation corporations, so as to require such corporations to maintain the same reserves for the protection of policyholders on all insurance business other than liability for compensation resulting from injuries suffered by employees, as is required of stock companies engaged in the same class of insurance business; and the maintenance of the same reserves for liability for insurance of compensation under the Workmen's Compensation Law, as provided by the Workmen's Compensation Commission for the State insurance fund. Repealing old section 194 and adding new section 194, providing that mutual companies organized under article V-a, shall be exempt from the other provisions of the Insurance Law or other laws thereafter passed unless expressly designated therein. Adding new section 195 authorizing the admission of certain foreign mutual companies engaged in the same kind of business upon complying with certain requirements specified in the bill.

The bill died in the Insurance Committees.

S. 1416, INT. 1196 (A. 1744, INT. 1472).

An act to amend the Insurance Law, in relation to certificates of authority to be issued by the Superintendent of Insurance.

Adding new section 204-a, authorizing the issuance of certificates of authority by the Superintendent of Insurance to certain fraternal organizations desiring to do business in another State or territory which extends like privileges to corporations to do business in this State. This measure was first introduced at the instance of the Masonic Life Association of Buffalo some six years ago and was vetoed successively by Governors Hughes, Dix and Sulzer for the reason that its passage would repudiate the reform legislation of 1906, prohibiting the admission of assessment insurance associations of other States.

The bill passed the Senate and Assembly but was again vetoed by the Governor on April 24, 1914.

S. 871, INT. 799 (A. 1119, INT. 1046).

An act to amend the Insurance Law, in relation to the powers of fraternal benefit societies.

Adding new subdivision 4, to section 231, authorizing fraternal benefit societies to insure in the amounts named in the bill against the death of children between the ages of one and sixteen years upon examination by a legally qualified physician and requiring that the applicants for such insurance must be members of the society and the parent, guardian or other person upon whom such children are dependent for support.

The bill died in the Insurance Committees.

Benevolent Orders Law

A. 312, INT. 311 (S. 1349).

An act to amend the Benevolent Orders Law, in relation to the Red Eagles Supreme Council.

Adding new subdivision 24 to section 2 of chapter 11 of the Laws of 1909, as added by chapter 250 of the Laws of 1913 [Benevolent Orders Law], by bringing within the provisions of such law the Red Eagles Supreme Council, or local councils thereof, duly chartered and instituted in accordance with the statutes and laws of said Red Eagles Supreme Council.

The bill passed both Houses of the Legislature but was vetoed by the Governor April 24, 1914.

Code of Civil Procedure

S. 519, INT. 481 (A. 752, INT. 724).

An act to amend the Code of Civil Procedure, in relation to limitations and repealing subdivision three of section three hundred and eighty-three thereof.

Adding new subdivision 8, to section 382, and repealing subdivision 5 of section 383 of the Code of Civil Procedure by extending the time within which "an action to recover damages for personal injury, resulting from negligence" shall be brought from three years to six years. It was thought that this measure, if passed, might open the way to all kinds of deferred damage suit cases and it was therefore allowed to die in the Codes Committees.

BILLS INTRODUCED BY VARIOUS MEMBERS WHICH FAILED OF PASSAGE OR WERE VETOED

Greater New York Charter

A. 1518, INT. 951 (S. 1311, INT. 556).

An act to amend the Greater New York Charter, in relation to the collection and distribution of the tax on the agents of foreign fire insurance companies.

Amending sections 799, 808, 809, 810, 811 and 812 of the Greater New York charter, relative to the collection and distribution of the tax on receipts of agents of foreign fire insurance companies for the benefit of the Volunteer Firemen's Home at Hudson, Columbia County.

The bill passed both houses of the Legislature but was vetoed by the Mayor April 17, 1914.

Tax Law

A. 724, INT. 696.

An act authorizing and directing the Comptroller to revise and resettle the tax accounts for the year nineteen hundred and twelve, of insurance corporations which paid their annual franchise taxes for such year prior to the taking effect of chapter three hundred and fifty-seven of the laws of nineteen hundred and thirteen.

Authorizing the State Comptroller to readjust and resettle any account for annual franchise taxes for the year 1912, paid by any insurance corporation under section 187 of the Tax Law, and which by reason of anticipating the payment of such annual franchise tax due on or before June 1, 1913, has not been credited with the one-half per centum of the par value of any bonds of the State of New York, held by it and directed to be credited by chapter 357 of the Laws of 1913.

The bill passed both Houses of the Legislature but was vetoed by the Governor April 24, 1914.

S. 605, INT. 558.

An act to amend the Tax Law, in relation to the franchise tax on trust companies.

Amending section 188 of the Tax Law, by providing that a trust company engaged in the business of examining and insuring titles to real property, shall pay to the State annually, for the privilege of exercising its corporate franchise, a tax which shall be equal to 10 per centum of its net earnings unless such percentage of its net earnings shall exceed 1 per centum of its capital, surplus and undivided profits, in which case it shall pay an annual tax equal to 1 per centum of such capital, surplus and undivided profits.

The bill died in the Taxation and Retrenchment Committee.

Social Legislation

A. 1017, INT. 948.

An act to establish a commission to inquire into old age, sickness and unemployment insurance and pensions; to suggest legislation in respect thereto and making an appropriation therefor.

Providing for the establishment of a Commission of five members to be known as the Old Age, Sickness and Unemployment Insurance and Pension Commission, three of whom are to be appointed by the Governor, one by the President of the Senate and one by the Speaker of the Assembly, and all to serve without compensation and directing the Attorney-General or a Deputy appointed by him to act as counsel to the Commission. The duties of the Commission are to inquire into all questions relating to the organization and operation in other countries of like systems of old age, sickness and unemployment insurance and pensions and to submit a report with recommendations and proposed legislation to the Legislature of 1915; giving the Commission the right to invoke the powers of a court of record to compel attendance of witnesses and power to administer oaths; and appropriating the sum of \$10,000, or so much thereof as may be necessary, to pay the expenses of such investigation.

The bill died in the Committee on Ways and Means.

Workmen's Compensation Insurance

A. 1803, INT. 1499.

An act making a reappropriation of money heretofore appropriated for carrying out the objects and purposes of the Workmen's Compensation Law.

Reappropriating the sum of \$150,000, or so much thereof as may be necessary — heretofore appropriated by chapter 817 of the Laws of 1913, being unexpended — for carrying out the objects and purposes of chapter 816 of the Laws of 1913, as amended, of which \$50,000 shall be available for payment of the expenses, etc., of the State Workmen's Compensation Commission and \$100,000 for the expense of the establishment and administration of the "state insurance fund."

The bill died in the Committee on Ways and Means.

SUPERINTENDENT'S REPORT

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(SEE INDEX AT END OF VOLUME)

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PART I

FIRE AND MARINE INSURANCE COMPANIES

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SUPERINTENDENT'S REPORT

PART I

FIRE AND MARINE INSURANCE

STATE OF NEW YORK

INSURANCE DEPARTMENT

ALBANY, May 31, 1915.

To the Legislature of the State of New York:

VALUATION OF SECURITIES BY DEPARTMENT

The following table shows as a result of the department audit the total gross and net change in the market value of the bonds and stocks of the various fire and marine insurance companies for 1914. Detailed schedules of bonds and stocks owned by each company showing market values as found by the Department appear in the abstracts of their statements in the body of this report.

CLASSIFICATION OF COMPANIES	NUMBERS				Amount increased	Amount decreased	Net increase
	In-creased	De-creased	No change	Total			
New York State Joint-Stock Fire and Fire-Marine.....	12	2	27	41	\$3,714,925 21	\$24,601 38	\$3,690,323 83
New York Mutuals.....	1	.....	3	4	263 75	.....	293 75
Other States Joint-Stock Fire and Fire-Marine.....	31	24	36	91	2,631 632 42	128,229 58	2,503,392 84
Other States Mutuals.....	13	9	24	46	20,663 61	17,738 70	2,924 91
Foreign Fire and Fire-Marine (U. S. branches).....	7	7	45	59	19,014 65	5,396 89	13,617 76
New York State Marine.....	.....	.....	2	2	.....	.....	.....
Other States Marine.....	.....	.....	2	2	.....	.....	.....
Foreign Marine (U. S. branches).....	1	1	17	19	2,000 00	500 00	1,500 00
Totals.....	65	43	156	264	\$6,388,519 64	\$176,466 55	\$6,212,053 09

BUSINESS OF 1914

Table I shows the amount and character of the assets of the Fire and Fire-Marine Insurance Companies of this country and Foreign Fire Insurance Companies of other countries, United States branches, doing business in this State on December 31, 1914. The aggregate is \$694,213,077.80, classified as follows: New York Joint-Stock Companies, \$192,883,778.98; Joint-Stock Companies of other States, \$305,009,331.55; Foreign Fire Insurance Companies, United States branches, \$159,937,604.69; New York Mutuals, \$777,985.34; Mutuals of other States, \$35,604,377.24. Compared with 1913, these figures show an aggregate increase of \$30,324,874.73.

Table II gives the liabilities of these companies. Excepting capital the figures are: New York Joint-Stock Companies, \$93,387,525.24; other States' Joint-Stock Companies, \$166,197,262.90; Foreign Fire Insurance Companies of other countries, United States branches, \$106,927,024.48; New York Mutuals, \$111,462.00; other States' Mutuals, \$21,221,366.77; total, \$387,844,641.39; an increase of \$25,517,958.09. The total amount of capital for 1914 is \$89,783,914.70.

Table III gives the character and sources of income for the year, the aggregate of which is \$400,469,082.92. The net excess of income over disbursements is \$18,008,630.64. One hundred and sixty-nine companies received \$26,906,920.87 more than they disbursed, and seventy-two companies disbursed \$8,898,290.23 more than they received. This table also indicates the companies which unite, with a Fire, a Marine business.

Table IV shows the disbursements, itemized and in gross, the total amount being \$382,460,452.28; which was \$29,757,351.04 more than was reported for 1913.

Table V shows the American capital of Foreign Companies, under section 27 of the Insurance law, to be \$28,330,102.07, an increase of \$15,297.32, compared with the amount reported for 1913.

Table VI gives the American assets of Foreign Marine Companies of other countries.

Table VII exhibits the business done by all the Fire, Fire-Marine and Marine Insurance Companies which made returns to

this Department, showing premiums written and amount of insurance in force. From this table it appears that 264 companies at the close of the year were covering \$61,588,039,661 of risks in force. During the year said companies for \$598,637,380.20 in gross premiums, undertook to carry \$68,415,224,166 of risks, an average premium of about .875 for every \$100 insured.

Table VIII shows the disposition of the income — \$375,878,-661.81 was received in premiums; \$210,298,355.05 was paid for losses; \$165,109,604.35 for miscellaneous disbursements and \$28,584,877.56 for dividends.

Table IX is an exhibit of the business done in New York State by the Joint-Stock Fire Companies of this and other States and countries, and by the Mutuals of this and other States.

The fire premiums received were \$47,756,198.19; fire losses paid, \$25,696,965.69; fire losses incurred, \$25,398,020.39; showing an apparent net excess of fire premiums received over fire losses incurred of \$22,358,177.80.

The estimated expense for the transaction of this business is \$15,918,732.73, which if added to the incurred losses makes a total of \$41,316,753.12. On this basis the excess of fire premiums received over fire losses incurred and estimated expenses is shown in the following classified exhibit:

COMPANIES	Excess of fire premiums received over fire losses incurred and estimated expenses
New York State	\$1,957,996 86
Other States	2,883,555 21
Other Countries	1,597,893 00
	<hr/> \$6,439,445 07 <hr/>

The amount of fire risks written in this State in 1913 was \$6,267,870,880; in 1914, \$6,203,256,572; a decrease of \$64,614,-308. The amount of marine and inland risks written in 1913 by fire and fire-marine companies was \$1,583,802,075; in 1914, \$1,698,457,195, an increase of \$114,655,120.

Table X, compiled from the underwriting and investment exhibit, shows the sources of increase and decrease in surplus during the year 1914. The underwriting loss of the 264 Fire, Fire-

Marine and Marine Insurance Companies reporting to the Department for the year 1914 is found to be \$549,193. The gain from investments of the above companies \$31,147,544, total gain \$30,598,351, from which must be deducted the loss in surplus of \$30,079,199 from dividends declared, balance of remittances to and from home offices of foreign fire and marine companies of other countries and changes in special reserves, making a total net gain in surplus of \$519,152 for 1914 as against a total net loss in 1913 of \$10,041,189.

COMPANIES AUTHORIZED

Table XI gives a complete list of all the Fire, Fire-Marine and Marine Insurance Companies entitled to transact business in this State, arranged, in alphabetical order, with the names of their officers. The total number of companies shown in this list is as follows:

	Fire and Fire-Marine	Marine
New York Joint-Stock.....	41	1
Other States' Joint-Stock.....	91	2
New York Mutual.....	4	1
Other States' Mutual.....	46	.....
Foreign Joint-Stock	59	19
Totals	241	23

GENERAL SUMMARY

At the close of the year 1914 the Fire, Fire-Marine and Marine Insurance Companies doing business in this State were possessed of \$733,836,069 of admitted assets, not including assets held abroad nor premium notes of Mutual Companies, an increase of \$34,484,264 as compared with 1913. The liabilities of these companies, excepting scrip and capital, were \$407,227,481, an increase of \$27,382,839 over the return of the preceding year. The income was \$425,983,160, and disbursements were \$403,992,837, an increase as compared with 1913, of \$24,606,096 in income and an increase of \$27,875,578 in disbursements. The whole number of companies reporting in 1914 was 264, being 14 more than in 1913.

BUSINESS OF 1913 AND 1914 COMPARED

The following table shows a comparison of the business of 1913 with the business of 1914:

NEW YORK JOINT-STOCK FIRE COMPANIES

	1913	1914
Number of companies.....	41	41
Assets	\$187,954,312	\$192,883,779
Liabilities except capital...	91,585,727	93,387,525
Capital	27,030,004	27,433,204
Surplus	69,338,581	72,063,050
Premiums written	81,587,473	80,578,432
Total income	91,873,743	91,030,660
Losses paid	44,180,941	45,576,627
Dividends paid	8,434,404	5,830,208
Total disbursements	89,017,987	88,956,029
Risks in force.....	14,793,506,922	15,179,604,723

NEW YORK MUTUAL FIRE COMPANIES

	1913	1914
Number of companies.....	4	4
Assets	\$752,256	\$777,985
Liabilities	89,432	111,462
Premiums written	74,474	92,517
Total income	118,612	137,802
Losses paid	33,348	64,289
Total disbursements	84,042	117,788
Risks in force	24,252,428	26,520,386

JOINT-STOCK COMPANIES OF OTHER STATES

	1913	1914
Number of companies.....	87	91
Assets	\$297,804,907	\$305,009,332
Liabilities, except capital...	159,196,418	166,197,263
Capital	60,823,350	62,350,711
Surplus	77,785,139	76,461,358
Premiums writtten	144,463,809	146,409,601
Total income	160,000,964	165,389,572

JOINT-STOCK COMPANIES OF OTHER STATES — (*Concluded*)

	1913	1914
Losses paid	\$77,483,526	\$85,027,255
Dividends paid	8,826,981	8,543,879
Total disbursements	148,571,490	160,643,102
Risks in force.....	23,317,377,455	24,486,867,483

OTHER STATES' MUTUAL FIRE COMPANIES

	1913	1914
Number of companies.....	38	46
Assets	\$30,996,898	\$35,604,377
Liabilities	16,128,178	21,221,367
Premiums written	17,289,168	21,852,711
Total income	20,194,552	26,223,439
Losses paid	4,949,826	8,102,806
Total disbursements	19,086,905	25,996,082
Risks in force.....	3,348,173,119	4,046,661,285

FOREIGN FIRE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

	1913	1914
Number of companies.....	57	59
Assets	\$146,379,831	\$159,937,605
Liabilities	95,326,928	106,927,024
Excess of assets over liabilities	51,052,903	53,010,581
Premiums written	95,503,692	106,658,983
*Total income	107,162,982	117,687,610
Losses paid	50,463,872	61,494,684
†Total disbursements	95,942,678	106,747,450
Risks in force.....	15,320,459,229	17,152,019,468

NEW YORK MARINE COMPANIES

	1913	1914
Number of companies.....	2	2
Assets	\$16,213,626	\$17,339,473
Liabilities, except scrip and capital	10,295,418	10,963,982

* Includes funds received from home office.

† Includes funds remitted to home office.

NEW YORK MARINE COMPANIES — (Concluded)

	1913	1914
Capital	\$300,000	\$300,000
Net surplus	5,618,208	6,075,491
Premiums written	2,964,168	4,598,637
Total income	3,715,995	5,376,583
Losses paid	1,292,126	1,717,719
Dividends paid	1,644,050	1,765,319
Total disbursements	3,888,690	4,337,355
Risks in force	128,812,540	183,533,279

MARINE COMPANIES OF OTHER STATES

	1913	1914
Number of companies	2	2
Assets	\$4,268,357	\$4,559,970
Liabilities, except capital	1,394,181	1,546,725
Capital	1,400,000	1,400,000
Net surplus	1,474,176	1,613,245
Premiums written	1,762,016	2,000,743
Total income	1,916,460	2,175,988
Losses paid	765,669	911,217
Dividends paid	100,000	120,000
Total disbursements	1,718,370	1,845,995
Risks in force	134,096,718	119,001,787

FOREIGN MARINE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES*

	1913	1914
Number of companies	28	28
Assets	\$14,981,619	\$17,723,548
Liabilities	5,828,360	6,872,133
Surplus	9,153,259	10,851,415
Premiums written	10,377,176	13,687,037
†Total income	16,393,756	17,961,505
Losses paid	7,580,133	7,403,759
†Total disbursements	17,807,097	15,349,035
Risks in force	432,779,018	393,831,245

* Includes marine departments of United States branches of foreign fire companies.
 † Includes funds remitted to home office.

† In-

CHANGES IN AND EXAMINATIONS OF COMPANIES IN 1914

FOR LIST OF FIRE AND MARINE COMPANIES MERGED, ORGANIZED, ADMITTED, CEASED BUSINESS, WITHDRAWN AND DOMESTIC COMPANIES THAT HAVE AMENDED THEIR CHARTERS OR INCREASED THEIR CAPITAL SEE TABLE "C" PAGES 44, 45 AND 46 OF SUPERINTENDENT'S PRELIMINARY REPORT CARRIED NEXT AFTER TITLE PAGE IN THIS VOLUME. FOR DETAILED LIST OF COMPANIES EXAMINED BY THE DEPARTMENT IN 1914, SEE TABLE "D" PAGE 47 OF ABOVE REPORT

New York Joint-Stock Fire and Fire-Marine Insurance Companies which had securities deposited in this Department December 31, 1914, pursuant to sections 130, 131 and 132 of Article III of the Insurance Law

NAME OF COMPANY	Location	Date of compliance	Par value
Continental.....	New York.....	Dec. 29, 1874	\$600,000
Williamsburgh City.....	New York.....	Feb. 4, 1875	490,500
Glens Falls.....	Glens Falls.....	July 31, 1877	200,000
Buffalo German.....	Buffalo.....	Dec. 31, 1877	300,000
Niagara.....	New York.....	July 29, 1880	528,000
German-American.....	New York.....	Feb. 29, 1884	1,030,000
United States Fire.....	New York.....	Aug. 10, 1889	21,310
Home.....	New York.....	Aug. 9, 1901	3,000,000
Westchester Fire.....	New York.....	May 10, 1901	370,000
Germania Fire.....	New York.....	May 18, 1904	800,000
Queen Insurance Company of America.....	New York.....	Nov. 10, 1911	115,030
Total.....			\$7,152,810

SCHEDULE OF SECURITIES HELD ON DEPOSIT IN THE INSURANCE DEPARTMENT OF THE STATE OF NEW YORK IN TRUST FOR INSURANCE COMPANIES DECEMBER 31, 1914

Domestic Life Insurance Companies.....	\$3,413,500 00
Casualty and Credit Guaranty Companies of New York and other States	4,730,562 65
New York Joint-Stock Fire Insurance Companies.....	7,152,810 00
Foreign Fire Insurance Companies.....	14,669,500 00
Foreign Life Insurance Companies.....	1,227,000 00
Foreign Marine Insurance Companies.....	6,807,900 00
Foreign Casualty Companies.....	3,089,340 00
Total securities on deposit, par value.....	\$41,090,612 65

CLASSIFICATION OF THE ABOVE DESCRIBED SECURITIES ON DEPOSIT, DECEMBER 31, 1914

Bonds and mortgages, face value.....	\$667,500 00
United States bonds, par value.....	1,346,000 00
State of New York bonds, par value.....	7,377,000 00
City and County stocks and bonds.....	30,936,772 65
District of Columbia bonds.....	601,000 00
Railroad bonds	123,460 00
Canadian bonds	38,880 00
Total.....	\$41,090,612 65

The following is a list of companies which have retired from business and withdrawn from the State since the Department was organized in 1859

NEW YORK JOINT-STOCK FIRE COMPANIES

NAME	Location	Ceased business	NAME	Location	Ceased business
* Adirondack Fire.....	New York.....	1911	Goodhue.....	New York.....	1865
Ætas Fire.....	New York.....	1871	* Greenwich.....	New York.....	1913
Ætas.....	New York.....	1879	Grocers.....	New York.....	1870
Adriatic.....	New York.....	1879	Guardian Fire.....	New York.....	1890
Albany City.....	Albany.....	1871	Guaranty.....	New York.....	1877
Alliance.....	New York.....	1892	Hamilton Fire.....	New York.....	1908
Amity.....	New York.....	1879	Harmony.....	New York.....	1866
American Ex. Fire.....	New York.....	1887	Hendrick Hudson.....	New York.....	1860
American Fire.....	New York.....	1901	Hoffman.....	New York.....	1881
Arctic.....	New York.....	1878	Holland Purchase.....	Batavia.....	1877
Armstrong Fire.....	New York.....	1892	Homestead.....	New York.....	1860
Artisan.....	New York.....	1869	Homestead.....	Watertown.....	1878
Astor.....	New York.....	1871	Hope.....	New York.....	1881
Atlantic Fire.....	Brooklyn.....	1871	Howard.....	New York.....	1888
Atlantic.....	Brooklyn.....	1879	Humboldt.....	New York.....	1872
Baltic.....	New York.....	1869	Imp. and Traders.....	New York.....	1882
Beekman.....	New York.....	1871	Indemnity.....	New York.....	1866
Brewers and Malsters.....	New York.....	1866	Indemnity Fire.....	New York.....	1907
British-American.....	New York.....	1877	Ins. Co. of State of N. Y.....	New York.....	1899
Broadway.....	New York.....	1907	International.....	New York.....	1872
Brooklyn Fire.....	Brooklyn.....	1900	International.....	New York.....	1901
Buffalo.....	Brooklyn.....	1887	Irving.....	New York.....	1884
Buffalo City.....	Buffalo.....	1884	Irving Fire.....	New York.....	1871
* Buffalo Commercial.....	Buffalo.....	1871	Jefferson.....	New York.....	1891
Buffalo F. & M.....	Buffalo.....	1914	Kings County Fire.....	New York.....	1904
Capital City.....	Buffalo.....	1871	Knickerbocker Fire.....	New York.....	1900
Central Park.....	Albany.....	1878	LaFayette Fire.....	New York.....	1904
Citizens.....	New York.....	1869	LaFayette Fire.....	Brooklyn.....	1892
City Fire.....	New York.....	1907	Lamar Fire.....	New York.....	1871
City Fire Assur.....	New York.....	1891	Lamar.....	New York.....	1881
Clinton Fire.....	New York.....	1897	Lenox.....	New York.....	1881
Columbia.....	New York.....	1887	Liberty.....	New York.....	1871
C. & M.....	New York.....	1882	Lincoln Fire.....	New York.....	1898
Commercial Fire.....	New York.....	1878	Long Island.....	Brooklyn.....	1890
Commonwealth.....	New York.....	1884	Lorillard Fire.....	Brooklyn.....	1871
Corn Exchange.....	New York.....	1871	Lorillard.....	New York.....	1883
Cosmopolitan Fire.....	New York.....	1870	Madgeburg Fire.....	New York.....	1901
Croton.....	New York.....	1908	Manhattan Fire.....	New York.....	1871
Dutchess.....	New York.....	1866	Manhattan Fire.....	New York.....	1882
* Dutchess Fire.....	Poughkeepsie.....	1912	Manhattan Fire.....	New York.....	1901
Eagle Fire Co.....	Poughkeepsie.....	1912	Mfa. and Blds. Fire.....	New York.....	1894
Eastern.....	New York.....	1902	Market Fire.....	New York.....	1871
East River.....	New York.....	1900	Market.....	New York.....	1872
* Empire City Fire.....	New York.....	1864	Morris.....	New York.....	1866
Empire State.....	New York.....	1912	Mechanics Fire.....	Brooklyn.....	1878
Erie Fire.....	Rochester.....	1894	Mecha. & Traders.....	New York.....	1884
Everett.....	Buffalo.....	1902	Mercantile Fire.....	New York.....	1883
Excelsior.....	New York.....	1860	Mercantile.....	New York.....	1888
Exchange Fire.....	New York.....	1871	Merchants.....	New York.....	1877
Farm Buildings.....	New York.....	1893	Metropolitan.....	New York.....	1877
Farmers Joint-Stock.....	Herkimer.....	1875	Montauk Fire.....	Brooklyn.....	1877
Farragut Fire.....	Meriden.....	1877	* Nassau & Dutchess Fire.....	New York.....	1913
* Fidelity Fire.....	Meriden.....	1896	National Fire.....	New York.....	1892
Fire Association.....	New York.....	1910	* National Standard.....	New York.....	1903
Firemen's.....	New York.....	1892	* New Amsterdam.....	New York.....	1871
Firemen's Trust.....	New York.....	1890	* New Amsterdam Fire.....	New York.....	1910
Firemen's Fund.....	Brooklyn.....	1884	New World.....	New York.....	1865
Franklin.....	New York.....	1879	New York Bowery.....	New York.....	1895
Frank and Emp'm.....	New York.....	1867	New York Central.....	Union Springs.....	1880
Fulton Fire.....	New York.....	1884	New York and Boston.....	New York.....	1881
Gallatin.....	New York.....	1871	New York City.....	New York.....	1881
Gebhard.....	New York.....	1868	New York Equitable.....	New York.....	1869
	New York.....	1878	New York Life.....	New York.....	1906
			New York Produce Ex.....	New York.....	1878

¹ Merged with Assurance Co. of America August 7, 1903. ² Merged 1910, under title of Fidelity-Phenix Fire. ³ Merged 1910 with Empire City Fire under title of Empire C ty Fire. ⁴ Merged 1911 with Lumber Insurance Company. ⁵ Merged 1912 with Nassau Fire. ⁶ Merged 1912 with Williamsburgh City Fire. ⁷ Merged 1913 with Pacific Fire. ⁸ Merged 1913 with Williamsburgh City Fire. ⁹ Merged with Buffalo German.

NEW YORK JOINT-STOCK FIRE COMPANIES — (CONCLUDED)

NAME	Location	Ceased business	NAME	Location	Ceased business
North American.....	New York.....	1871	Schenectady.....	Schenectady.....	1871
North German Fire.....	New York.....	1906	Security.....	New York.....	1870
Northern.....	Watertown.....	1882	St. Marks.....	New York.....	1888
Northwestern.....	Oswego.....	1868	St. Nicholas.....	New York.....	1891
Norwood.....	New York.....	1898	Standard Fire.....	New York.....	1882
Oswego Farmers.....	Sandy Creek.....	1876	Star Fire.....	New York.....	1886
Oswego and Onondaga.....	Phoenix.....	1877	Sterling Fire.....	New York.....	1887
Pacific Fire.....	New York.....	1901	Thuringia Am. F.....	New York.....	1900
Park Fire.....	New York.....	1891	Traders' Fire.....	New York.....	1900
People's Fire.....	New York.....	1891	Tradesmen.....	New York.....	1882
* Peter Cooper Fire.....	New York.....	1911	Union Fire Ins. Company.....	Buffalo.....	1909
* Phenix.....	Brooklyn.....	1910	Victoria Fire.....	New York.....	1906
Prudential Fire.....	New York.....	1890	Wall Street.....	New York.....	1890
Reassurance.....	New York.....	1886	Washington.....	New York.....	1871
Relief.....	New York.....	1882	Washington Assurance.....	New York.....	1900
Republic.....	New York.....	1882	Washington Fire.....	New York.....	1872
Resolute.....	New York.....	1878	Watertown.....	Watertown.....	1882
Ridgewood.....	Brooklyn.....	1878	Western.....	Buffalo.....	1871
* Rochester German.....	Rochester.....	1911	World's Safe.....	New York.....	1862
Safeguard Fire.....	New York.....	1879	Yonkers and New York.....	Yonkers.....	1871

* Merged with German-American, 1911. * Merged 1910, under title of Fidelity-Phenix Fire.
 * Merged 1911 with United States Fire.

NEW YORK MUTUAL FIRE COMPANIES

NAME	Location	Ceased business	NAME	Location	Ceased business
Aseo, Mfra. Mut. Fire.....	Brooklyn.....	1901	* Mutual Fire.....	New York.....	1897
Buffalo Mutual.....	Buffalo.....	1893	N. Y. & Brooklyn Mut.....	New York.....	1898
Chautauqua.....	Fredonia.....	1861	New York & Erie.....	Middletown.....	1861
* Dutchess Co. Mutual.....	Poughkeepsie.....	1900	N. Y. State Mutual.....	New York.....	1895
Equitable Mutual.....	New York.....	1895	Northern New York.....	Plattsburgh.....	1861
Empire.....	Union Springs.....	1864	Ontario & Livingston.....	N. Bloomfield.....	1860
Farmers'.....	Meriden.....	1860	Orange County.....	Goshen.....	1853
Farmers'.....	Buffalo.....	1866	Poughkeepsie.....	Poughkeepsie.....	1860
Franklin.....	Malone.....	1871	Queen City Mutual.....	Buffalo.....	1898
Highland Mutual.....	Newburgh.....	1898	Queens and Suffolk.....	Fresport.....	1911
Huntington.....	Huntington.....	1878	* Richmond Co. Mutual.....	Richmond.....	1907
Kingston.....	Kingston.....	1866	Washington.....	Granville.....	1850
Long Island Mutual.....	Patchogue.....	1898	Waterville.....	Waterville.....	1863
Mechanics'.....	Troy.....	1862	Wayne.....	Newark.....	1866
Monroe.....	Rochester.....	1865	Western Farmers'.....	Batavia.....	1866
Montgomery.....	Canajoharie.....	1865	Wyoming.....	Warsaw.....	1866

* Reincorporated as a stock company.
 * Name changed to "Manhattan Fire" November 5, 1897, and reorganized as a joint-stock company.

NEW YORK MARINE COMPANIES

NAME	Location	Ceased business	NAME	Location	Ceased business
Anchor.....	New York.....	1861	New York Mutual.....	New York.....	1893
Columbia.....	New York.....	1866	Orient Mutual.....	New York.....	1896
Commercial Mutual.....	New York.....	1891	Pacific.....	New York.....	1890
Great Western.....	New York.....	1886	Sun Mutual.....	New York.....	1896
Mercantile.....	New York.....	1870	Union.....	New York.....	1878
Neptune.....	New York.....	1866	Washington.....	New York.....	1867

OTHER STATES' FIRE AND MARINE COMPANIES

NAME	Location	Retired from New York	NAME	Location	Retired from New York
Alemania	Cleveland	1874	Faneuil Hall	Cincinnati	1880
Allegheny Fire	Pittsburg	1908	Fidelity Fire	Baltimore	1900
Albemannia	Pittsburg	1878	Fidelity Fire and Mut.	Boston	1889
Alliance	Boston	1880	Firemen's	Baltimore	1904
Alph	Erie, Pa.	1873	Firemen's	Dayton	1888
Amazon	Cincinnati	1877	Firemen's	Boston	1878
Amazon	Cincinnati	1888	Firemen's Fire	Boston	1898
American	Providence	1871	Firemen's Fund Ins. Co.	San Francisco	1907
American	Chicago	1874	First National	Worcester	1895
American	Jersey City	1872	Franklin Fire	Boston	1872
American	Boston	1906	Franklin	Boston	1882
American Fire	Baltimore, Md.	1889	Franklin	Columbus	1890
American Fire	Philadelphia	1906	Franklin	Indianapolis	1877
American National	Rock Island, Ill.	1911	Franklin	Wheeling	1874
American Union Fire	Philadelphia	1913	Franklin	Louisville	1894
Andes	Cincinnati	1872	Franklin	Washington, D. C.	1914
Anglo-Nevada	San Francisco	1891	Freeholders	Topeka, Kan.	1910
Armenia	Pittsburg	1882	Georgia Home	Atlanta, Ga.	1911
Armenia	Pittsburg	1900	German	Baltimore, Md.	1880
Aas'd Firemen's	Baltimore	1871	German	Erie, Pa.	1874
Atlanta Home	Atlanta, Ga.	1912	German	Freeport, Ill.	1906
Atlanta-Birmingham Fire	Birmingham, Ala.	1906	German National	Chicago	1906
Atlanta Fire and Mut.	Baltimore	1889	Germania	Newark	1884
Atlantic and Pacific	Chicago	1874	German Union Fire Ins. Co.	Baltimore	1909
Atlas	Hartford	1877	Girard Electrical	Girard, Pa.	1865
Augusta	Augusta, Ga.	1869	Globe	Chicago	1876
Bangor	Bangor, Me.	1877	Great Western	Chicago	1871
Bay State	Worcester	1872	Great Western	Philadelphia	1859
Boatmen's F. & M.	Pittsburg	1891	Grand Rapids Fire	Grand Rapids	1901
Boston	Boston	1872	Granite	Richmond, Va.	1879
Boylston	Boston	1894	Granite State	Portsmouth, N. H.	1888
Brewers'	Milwaukee	1877	Hamilton	Massachusetts	1860
Burlington	Burlington, Ia.	1894	Hamden	Springfield, Mass.	1865
California	San Francisco	1892	Hekla Fire	Madison	1890
Calumet	Chicago	1913	Hide and Leather	Boston	1871
Central National Fire	Chicago	1914	Hibernia	Cleveland	1874
Charter Oak	Hartford	1871	Home	Columbus, O.	1878
China Mutual	Boston	1891	Home	Newark	1879
Citizens'	Newark	1877	Home	New Haven	1870
Citizens'	St. Louis	1880	Home Fire	Baltimore, Md.	1904
Citizens'	Cincinnati	1889	Hope	Providence	1871
Citizens'	Pittsburg	1901	Howard	Boston	1872
Citizens' Fire	Charlestown, W. Va.	1914	Howard	Baltimore	1870
City	Hartford	1871	Howard Fire	Baltimore	1899
City	New Haven	1865	Humboldt	Newark	1874
City	Providence	1875	Imperial Fire	Denver	1913
City	Newport, Ky.	1876	Independent	Boston	1871
Clay	Cleveland	1871	Indianapolis Fire	Indianapolis	1908
Colonial Fire	Washington, D. C.	1906	Individual Fire Underwriters	St. Louis	1914
Columbia	Louisville	1894	Ins. Co. of State of Ill.	Rockford, Ill.	1912
Commercial	Cleveland	1871	Ins. Co. of State of Pa.	Philadelphia	1901
Commercial	San Francisco	1891	Jefferson	St. Louis	1879
Commonwealth	Philadelphia	1861	Jefferson Fire	Philadelphia	1912
Commonwealth	Boston	1882	Jersey City	New Jersey	1866
Conway	Conway, Mass.	1869	Jersey City	New Jersey	1892
Cooper Ins. Co.	Dayton, O.	1911	Kansas	Leavenworth	1875
Delaware Fire	Dover	1908	Lancaster	Lancaster, Pa.	1878
Delaware Ins. Co.	Philadelphia	1912	Lawrence	Boston	1872
Delaware Mutual	Philadelphia	1863	Louisville Underwriters	Louisville	1889
Denver	Denver, Colo.	1894	Lumberman's	Chicago	1869
Dwelling-house	Boston	1876	Lycoming	Muncy, Pa.	1879
Eaters	Bangor	1872	Manayunk	Philadelphia	1877
Eliot	Boston	1872	Manufacturers' F. & M.	Boston	1884
Eliot	Boston	1892	Manufacturers'	Boston	1872
Eterprise	Philadelphia	1871	Manufacturers'	Newark	1880
Eterprise	Cincinnati	1868	Manufacturers and Merchants'	Pittsburg	1899
Equitable	Nashville	1878	Marine	St. Louis	1892
Exchange	Boston	1872	Maryland	Baltimore	1870
Factors and Traders'	New Orleans	1874	Massasoit	Springfield, Mass.	1865
Factors and Traders'	New Orleans	1888	Mercantile	Cleveland	1891
Fairfield County	S. Norwalk, Ct.	1880	Mercantile F. & M.	Boston	1906

¹ Name changed to Anglo-American Reinsurance Company, 1914.

OTHER STATES' FIRE AND MARINE COMPANIES — (CONCLUDED)

NAME	Location	Retired from New York	NAME	Location	Retired from New York
Merchants'	Boston.....	1872	Prescott F. and M.....	Boston.....	1872
Merchants'	Chicago.....	1871	Prescott.....	Boston.....	1888
Merchants'	Hartford.....	1871	Prudential.....	Boston.....	1891
Merchants'	Providence, R. I.....	1900	Putnam.....	Hartford.....	1871
Merchants'	Newark, N. J.....	1902	Quaker City.....	Philadelphia.....	1859
Mechanics' Mutual.....	Boston.....	1880	Reading Fire.....	Reading, Pa.....	1902
Mechanics and Traders'.....	New Orleans.....	1894	Reading.....	Reading, Pa.....	1877
Merch. and Mechanics.....	Baltimore.....	1871	Reaper City.....	Rockford, Ill.....	1870
Merch. and Man. Fire.....	Baltimore.....	1898	Reliance.....	Philadelphia.....	1877
Merchants' Marine.....	Bangor.....	1873	Republic.....	Chicago.....	1870
Merchants' Mutual.....	San Francisco.....	1872	Revere.....	Boston.....	1881
Meriden.....	Meriden, Ct.....	1872	Rockford.....	Rockford, Ill.....	1889
Meriden.....	Meriden, Ct.....	1892	Roger Williams.....	Rhode Island.....	1879
Metropolitan Fire.....	Chicago.....	1909	Saginaw Valley F. & M.....	Saginaw, Mich.....	1899
* Milwaukee Fire.....	Milwaukee, Wis.....	1911	Salem Mutual Fire.....	Salem, Mass.....	1914
Mississippi Valley.....	Memphis.....	1872	Schuylkill Fire.....	Philadelphia.....	1898
Mobile Fire Dep't.....	Mobile, Ala.....	1877	Security Fire.....	Baltimore, Md.....	1906
Mutual Benefit.....	Boston.....	1872	Shawmut.....	Boston.....	1880
Narragansett.....	Providence.....	1874	Shawnee Fire.....	Topeka, Kan.....	1910
National.....	Baltimore.....	1882	Shoe and Leather.....	Boston.....	1872
National.....	Bangor.....	1872	Shoe and Leather.....	Boston.....	1884
National.....	Boston.....	1872	Southern.....	New Orleans.....	1909
National.....	Davenport, Ia.....	1899	* Spring Garden.....	Phila., Pa.....	1911
National.....	San Francisco.....	1868	Southern Fire.....	Lynchburg, Va.....	1909
National.....	Philadelphia.....	1874	Standard.....	Trenton.....	1880
National Fire.....	Baltimore.....	1899	Star Fire.....	Louisville, Ky.....	1870
Neptune.....	Boston.....	1859	State.....	Cleveland.....	1870
Neptune F. & M.....	Boston.....	1892	State.....	Hannibal, Mo.....	1872
Newark City.....	Newark.....	1882	State.....	New Haven.....	1880
New England.....	Boston.....	1871	State.....	Omaha.....	1913
New England.....	Hartford.....	1866	State Investment.....	San Francisco.....	1893
New England Fire.....	Providence.....	1908	St. Joseph.....	St. Joe, Mo.....	1879
New Jersey.....	Camden, N. J.....	1884	St. Paul German.....	St. Paul.....	1892
New Jersey Fire.....	Camden, N. J.....	1907	St. Louis.....	St. Louis.....	1877
New Orleans.....	New Orleans.....	1899	Sun.....	Cleveland.....	1876
New Orleans Ins. Assn.....	New Orleans.....	1884	Sun.....	Philadelphia.....	1877
Newport F. & M.....	Rhode Island.....	1876	Sun.....	San Francisco.....	1886
North American.....	Boston.....	1872	Sun.....	New Orleans.....	1900
North American.....	Boston.....	1903	Sun.....	New Orleans.....	1912
North American.....	Hartford.....	1871	Syndicate.....	Minneapolis.....	1893
North Missouri.....	Macon, Mo.....	1873	Teutonia.....	New Orleans.....	1913
North State Fire.....	Greensboro, N.C.....	1909	Teutonia.....	Philadelphia.....	1880
Norwalk Fire.....	Norwalk, Ct.....	1900	Toledo.....	Toledo.....	1879
North'n Fire and Marine.....	Minneapolis.....	1908	Triumph.....	Cincinnati.....	1872
Norwich.....	Norwich, Ct.....	1871	Thames.....	Norwich, Ct.....	1866
Occidental.....	San Francisco.....	1871	Traders'.....	Chicago.....	1906
Ohio Farmers.....	Le Roy, O.....	1892	Union.....	Bangor.....	1872
Ohio German Fire.....	Toledo.....	1908	Union.....	Galveston.....	1879
Old Dominion.....	Richmond.....	1877	Union.....	Philadelphia.....	1911
Pack. and Prov. Dale.....	Chicago.....	1892	Union.....	San Francisco.....	1892
Paterson.....	Paterson, N. J.....	1877	United Fire.....	Baltimore.....	1901
Pacific.....	San Francisco.....	1871	United Firemen's.....	Philadelphia.....	1906
Pennsylvania.....	Philadelphia.....	1874	United States.....	Baltimore.....	1879
Pennsylvania.....	Pittsburg.....	1888	Virginia F. & M.....	Richmond.....	1880
People's.....	Manch., N. H.....	1893	Virginia State.....	Richmond.....	1880
People's.....	Memphis.....	1876	Virginia State.....	Richmond.....	1909
People's.....	Newark.....	1882	Washington.....	Boston.....	1872
People's.....	Pittsburg.....	1892	Washington F. & M.....	Boston.....	1888
People's.....	San Francisco.....	1871	Western.....	Pittsfield, Mass.....	1866
People's.....	Trenton.....	1881	Western Reserve.....	Cleveland.....	1911
People's.....	Worcester.....	1872	* Western Underw. Ass'n.....	Chicago.....	1905
Philadelphia.....	Philadelphia.....	1878	Winona.....	Minn., Minn.....	1911
Potomac.....	Wash., D. C.....	1904	Wisconsin Fire.....	Milwaukee.....	1899

* Absorbed by Milwaukee Mechanics.

* Merged with Insurance Co. of State of Penna.

* Name changed to German National Insurance Company.

* Name changed to Minneapolis Fire and Marine.

FOREIGN FIRE AND MARINE COMPANIES

NAME	Location	Retired from New York	NAME	Location	Retired from New York
Aschen and Munich Fire...	Aix-la-Chapelle, Germany	1895	Marine	London, Eng.	1898
Alliance Assurance	London, Eng.	1906	Netherlands F. & L.	The Hague	1905
Baloise Fire	Basle, Switzerl'd.	1902	North German	Hamburg, Ger.	1884
Bav. Mort'g & Exchange Bank	Munich, Bav.	1901	Ocean Marine	London, Eng.	1881
City of London Fire	London, Eng.	1893	Palatine	Manchester, Eng.	1900
Fire Ins. Association	London, Eng.	1883	Prussian National	Stettin, Ger.	1893
Guardian	London, Eng.	1894	Queen	Liverpool, Eng.	1897
Hamburg-Magdeburg	Hamburg, Ger.	1882	Rhenish W. Lloyd	Glab'h, Ger.	1882
Helvetia-Swiss Fire	St. Gall, Switz'l'd	1901	Royal Canadian	Montreal	1879
Imperial	London, Eng.	1902	Scottish Commercial	Glasgow, Scot.	1880
La Caisse	Paris, France	1890	St. Petersburg	St. Pet'g, Rus.	1901
La Confiance	Paris, France	1883	Sovereign Fire	Toronto, Can.	1912
La Metropole	Paris, France	1883	Standard	London, Eng.	1883
Lancashire	Manchester, Eng.	1901	Swiss Lloyd Tran	Zurich, Switz.	1883
Lion Fire	London, Eng.	1902	Thuringia	Erfurt, Ger.	1904
London & Pro. Fire	London, Eng.	1885	Transatlantic Fire	Hamburg, Ger.	1906
Magdeburg Fire	Magdeburg, Ger.	1901	Union Assurance Society	London, Eng.	1907
Manchester Assur	Manchester, Eng.	1904	Unity	London, Eng.	1861
			Universal Marine	London, Eng.	1891
			United Fire	Manchester, Eng.	1892

LICENSED AGENTS

The following is a list of the names and business addresses of the agents to whom licenses have been issued by the Superintendent pursuant to the provisions of section 137 of the Insurance Law, for the calendar year 1915:

Arthur C. D. Foster	55	John street, New York.
Warren M. Kimball	123	William street, New York.
Frederick L. Green	55	John street, New York.
Edward E. Hall & Co.	123	William street, New York.
Henry W. Lowe	49	Wall street, New York.
Frank & Du Bois	47	William street, New York.
Fred S. James & Co.	123	William street, New York.
Weed & Kennedy	123	William street, New York.
Benedict & Benedict	35	Nassau street, New York.
	215	Montague street, B'klyn, N. Y.

Respectfully submitted,

FRANK HASBROUCK,
Superintendent of Insurance.

STATISTICAL TABLES

[xix]

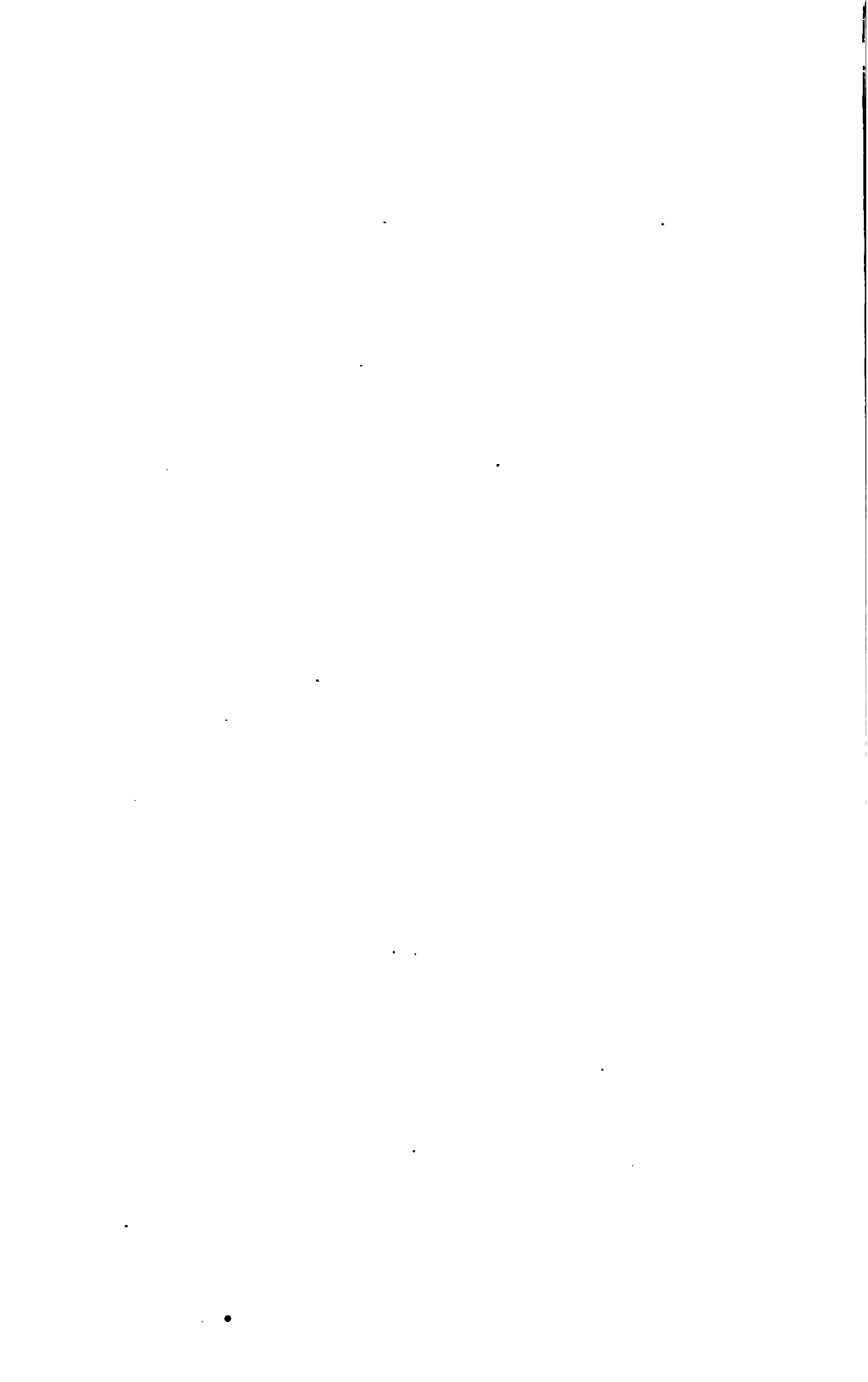


TABLE I — ASSETS

Showing the nature of the GROSS ASSETS of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

(Bonds and stocks carried at Department valuations)

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Real estate	Bonds and mortgages	Stocks and bonds owned	Collateral loans	Cash in office, banks and trust companies	Premiums uncollected	Miscellaneous assets	Total admitted assets
Agricultural.....	\$80,478 77	\$700,672 00	22,813,814 00	\$96,425 00	\$409,033 15	\$307,317 77	\$42,193 23	\$4,399,864 31
Albany.....	78,000 00	241,100 00	138,485 00	.....	42,399 74	16,606 32	2,863 37	1,083,862 43
American Company of America.....	.....	.....	138,485 00	.....	269,367 24	118,721 75	3,252 46	628,041 94
Buffalo German.....	535,000 00	535,100 00	1,725,998 87	16,800 00	8,623 69	13,181 34	2,533 84	3,218,078 24
Calcutta-American.....	.....	.....	227,033 00	.....	.....	.....	.....	281,178 77
City of New York.....	.....	308,350 00	933,129 63	.....	66,709 96	108,335 19	9,971 99	1,429,588 74
Colonial Assurance.....	.....	445,580 00	445,580 00	.....	55,290 74	29,014 51	6,453 24	1,534,263 49
Commerce.....	126,000 00	26,200 00	524,310 00	.....	24,080 59	43,137 33	4,364 66	749,113 77
Commercial Union Fire.....	.....	640,901 00	640,901 00	.....	110,578 87	143,033 67	10,524 00	1,205,035 14
Commonwealth.....	.....	290,300 00	2,150,039 03	.....	64,443 90	157,303 60	20,468 67	2,753,499 19
Continental.....	1,271,500 00	2,700 00	22,840,315 79	.....	3,217,267 41	1,290,973 71	118,443 03	28,728,098 93
Fidelity-Phoenix Fire.....	573,500 00	23,500 00	12,411,371 00	.....	1,530,406 04	1,301,315 60	56,973 66	16,886,142 31
German Alliance.....	.....	25,000 00	1,706,566 00	.....	70,338 19	109,125 76	8,963 50	1,920,093 45
German-American.....	2,450,000 00	35,500 00	16,902,943 88	.....	1,232,744 23	1,691,778 13	145,753 43	22,349,720 68
Germania Fire.....	730,000 00	875,250 00	5,168,453 92	.....	509,591 30	436,691 30	49,754 00	7,569,741 22
Glen Falls.....	215,500 55	1,788,635 00	2,411,906 71	200,000 00	448,998 15	400,231 07	68,079 25	5,534,340 73
Globe and Rutgers Fire.....	72,945 00	87,700 00	7,211,445 34	.....	315,878 87	1,195,046 03	47,468 56	8,030,453 80
Hamilton Fire.....	.....	63,000 00	301,890 00	.....	25,073 37	58,874 21	1,611 66	449,389 34
Hannover Fire.....	1,129,475 00	2,400 00	2,875,563 52	.....	171,047 63	375,441 10	29,160 84	4,886,075 59
Home.....	.....	8,500 00	30,724,754 99	.....	2,161,179 98	2,657,845 96	250,635 00	35,999,915 93
Imperial Assurance.....	.....	.....	697,608 76	.....	55,438 80	62,819 03	8,863 76	814,791 34
International.....	.....	.....	311,100 00	.....	11,632 24	.....	2,978 12	325,710 36
Knickerbocker.....	.....	.....	381,700 00	.....	34,667 64	19,809 25	4,779 15	440,976 04
Liverpool and London and Globe.....	.....	.....	819,460 00	.....	183,300 36	138,981 20	6,912 49	1,168,654 05
Lumber.....	.....	.....	356,394 64	.....	67,177 16	86,013 03	5,505 73	517,040 56

TABLE I — ASSETS — (Continued)
NEW YORK STATE JOINT-STOCK FIRE AND FIRE MARINE INSURANCE COMPANIES

COMPANIES	Real estate	Bonds and mortgages	Stocks and bonds owned	Collateral loans	Cash in office, banks and trust companies	Premiums uncollected	Miscellaneous assets	Total admitted assets
Merchants Fire Insurance Corporation.....		\$200,000 00	\$632,216 00	.....	\$46,505 27	\$98,971 49	\$4,600 40	\$970,338 16
National Lumber.....		.....	245,240 00	.....	91,115 33	39,133 09	3,676 33	377,213 75
Niagara Fire.....		553,500 00	5,759,160 83	.....	475,726 08	517,381 08	133,406 06	7,439,173 09
North British and Mercantile.....		.....	2,097,550 00	.....	75,675 79	80,141 08	24,200 00	2,277,568 81
Northern.....		128,000 00	1,075,593 50	.....	100,039 30	114,171 58	6,457 87	1,424,263 18
North River.....		211,000 00	1,964,310 13	\$8,690 00	360,076 39	302,223 47	11,132 00	2,958,032 06
Pacific Fire.....		.....	1,029,079 00	.....	33,971 36	121,473 57	3,135 50	1,180,568 73
Queen Insurance Company of America.....		63,000 00	8,766,788 07	.....	495,065 90	763,749 45	98,426 83	10,187,030 04
Richmond.....		297,050 00	148,340 00	.....	80,237 91	48,714 97	3,466 41	577,509 39
Seuena Fire.....		118,200 00	166,739 63	.....	136,698 00	3,353 16	7,631 01	452,636 80
Stuyvesant.....		6,000 00	875,777 00	.....	6,533 41	288,540 73	16,473 81	1,162,323 45
Union Fire.....		89,250 00	227,244 33	.....	47,633 59	26,576 38	4,191 67	364,394 97
United States Fire.....		51,000 00	927,893 06	10,000 00	130,800 66	106,223 28	4,935 80	1,230,807 80
Vulcan.....		.....	278,340 00	.....	24,371 37	21,530 71	2,772 91	327,014 99
Westchester Fire.....	\$4,500 00	122,210 00	4,923,066 13	.....	396,883 06	419,073 46	32,906 23	5,897,063 87
Williamsburgh City Fire.....	107,931 82	546,150 00	3,392,945 50	5,000 00	372,953 37	320,949 44	53,646 17	4,899,178 30
Totals.....	\$7,310,919 14	\$7,067,267 00	\$148,460,960 09	\$336,915 00	\$14,003,864 58	\$14,352,916 43	\$1,351,210 76	\$192,888,778 98

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES			
Glen Cove Mutual.....	\$30,000 00	\$120,350 00	\$13,150 75
Harmonia Mutual.....	2,672 00	159,600 00	34,398 91
Mutual Fire.....	40,000 00	3,000 00	8,464 10
Suffolk County Mutual.....	.....	236,520 50	4,965 21
Totals.....	\$72,672 00	\$322,900 00	\$72,156 33

Totals.....	\$72,672 00	\$322,900 00	\$72,156 33	\$16,081 02	\$7,505 50	\$777,985 34
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JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

Other States	Assets	Liabilities	Capital	Surplus	Total	Other States	Assets	Liabilities	Capital	Surplus	Total
Ala. Co., Ala.	\$410,000 00	\$760,323 56	\$18,934,875 37	\$1,975,518 54	\$1,972,186 39	\$103,971 87	Ala. Co., Ala.	\$410,000 00	\$760,323 56	\$18,934,875 37	\$1,975,518 54
Albany Fire, Pa.	159,450 00	2,143,810 00	2,143,810 00	2,143,810 00	2,143,810 00	2,143,810 00	Albany Fire, Pa.	159,450 00	2,143,810 00	2,143,810 00	2,143,810 00
Albany, Pa.	464,700 00	1,763,865 75	3,185,843 25	103,386 62	938,539 53	337,337 33	Albany, Pa.	464,700 00	1,763,865 75	3,185,843 25	103,386 62
American, N. J.	34,250 00	44,550 00	220,364 00	10,037 37	50,859 87	5,013 68	American, N. J.	34,250 00	44,550 00	220,364 00	10,037 37
American Central, Mo.	100 00	230,132 61	129,060 00	10,836 53	10,836 53	17,763 13	American Central, Mo.	100 00	230,132 61	129,060 00	10,836 53
American Druggists' Fire, Ohio	200,960 00	129,511 93	570,783 32	47,065 17	48,263 43	17,763 13	American Druggists' Fire, Ohio	200,960 00	129,511 93	570,783 32	47,065 17
Anglo-American Reins., Ill.	16,480 68	69,000 00	490,000 00	150,883 32	45,573 21	6,276 90	Anglo-American Reins., Ill.	16,480 68	69,000 00	490,000 00	150,883 32
Arizona Fire, Ariz.	595,340 92	417,154 92	3,652,376 34	484,733 32	615,500 75	22,461 53	Arizona Fire, Ariz.	595,340 92	417,154 92	3,652,376 34	484,733 32
Arlington Fire, D. C.	86,000 00	322,000 00	1,853,716 00	146,111 73	292,994 32	33,883 82	Arlington Fire, D. C.	86,000 00	322,000 00	1,853,716 00	146,111 73
Austin Fire, Tex.	81,000 00	112,879 00	821,711 00	1,301 13	31,644 32	3,774 45	Austin Fire, Tex.	81,000 00	112,879 00	821,711 00	1,301 13
Automobile Insurance Company, Conn.	81,700 00	81,700 00	347,080 00	108,928 01	158,499 55	5,577 74	Automobile Insurance Company, Conn.	81,700 00	81,700 00	347,080 00	108,928 01
Boston, Mass.	424,188 06	385,300 00	873,839 92	7,940 75	23,676 93	18,468 16	Boston, Mass.	424,188 06	385,300 00	873,839 92	7,940 75
California, Cal.	385,300 00	528,249 30	1,014,421 30	7,940 75	47,822 87	45,076 12	California, Cal.	385,300 00	528,249 30	1,014,421 30	7,940 75
Capital Fire, N. H.	12,000 00	936,250 00	1,014,421 30	7,940 75	47,822 87	45,076 12	Capital Fire, N. H.	12,000 00	936,250 00	1,014,421 30	7,940 75
Cincinnati Fire, Ohio	1,850 00	927,000 00	4,387,388 80	30,000 00	370,020 98	106,763 11	Cincinnati Fire, Ohio	1,850 00	927,000 00	4,387,388 80	30,000 00
Columbia National Fire, Mich.	71,165 00	72,735 00	505,038 50	2,800 00	94,244 77	6,843 42	Columbia National Fire, Mich.	71,165 00	72,735 00	505,038 50	2,800 00
Columbia South Fire, Tenn.	180,713 25	887,742 33	940,199 58	18,400 00	114,098 30	23,268 84	Columbia South Fire, Tenn.	180,713 25	887,742 33	940,199 58	18,400 00
Concordia Fire, Wis.	193,230 00	374,361 00	156,174 37	9,900 00	30,406 30	8,800 23	Concordia Fire, Wis.	193,230 00	374,361 00	156,174 37	9,900 00
Connecticut Fire, Conn.	2,500 00	201,284 10	404,165 01	4,500 00	92,926 31	13,268 89	Connecticut Fire, Conn.	2,500 00	201,284 10	404,165 01	4,500 00
County Fire Ins. Co. of Philadelphia, Pa.	1,103,020 00	1,103,020 00	311,680 00	84,541 24	118,988 63	23,374 88	County Fire Ins. Co. of Philadelphia, Pa.	1,103,020 00	1,103,020 00	311,680 00	84,541 24
Detroit Fire and Marine, Mich.	154,150 00	169,550 00	78,349 00	12,304 10	17,931 08	4,838 87	Detroit Fire and Marine, Mich.	154,150 00	169,550 00	78,349 00	12,304 10
Detroit National Fire, Mich.	101,180 00	112,900 00	657,479 82	10,967 98	5,330 34	4,054 60	Detroit National Fire, Mich.	101,180 00	112,900 00	657,479 82	10,967 98
Dixie Fire, N. C.	714,000 00	1,943,335 49	4,983,778 35	515,513 74	720,433 86	113,775 30	Dixie Fire, N. C.	714,000 00	1,943,335 49	4,983,778 35	515,513 74
Dubuque Fire and Marine, Iowa.	571,000 00	1,236,156 28	6,292,444 59	1,537,292 99	1,232,043 26	92,673 43	Dubuque Fire and Marine, Iowa.	571,000 00	1,236,156 28	6,292,444 59	1,537,292 99
Eastern Fire, N. J.	1,066,190 34	2,011,550 00	2,011,550 00	14,390 55	471,519 76	54,256 86	Eastern Fire, N. J.	1,066,190 34	2,011,550 00	2,011,550 00	14,390 55
Equitable Fire and Marine, R. I.	75,000 00	201,230 00	27,090 00	8,583 51	7,336 11	3,934 35	Equitable Fire and Marine, R. I.	75,000 00	201,230 00	27,090 00	8,583 51
Fire Association of Philadelphia, Pa.	264,500 00	235,000 00	962,939 98	38,387 53	94,417 18	25,766 53	Fire Association of Philadelphia, Pa.	264,500 00	235,000 00	962,939 98	38,387 53
Fireman's Fund, Cal.	129,500 00	26,435 00	2,535,919 24	140,640 12	399,993 23	35,044 41	Fireman's Fund, Cal.	129,500 00	26,435 00	2,535,919 24	140,640 12
Firemen's Ins. Co. of Wash. & G'town, D.C.	42,322 48	560,700 00	52,450 00	78,967 00	43,980 10	11,053 23	Firemen's Ins. Co. of Wash. & G'town, D.C.	42,322 48	560,700 00	52,450 00	78,967 00
First National Fire, D. C.	85,283 34	662,352 66	424,044 00	28,721 31	12,963 18	1,758 63	First National Fire, D. C.	85,283 34	662,352 66	424,044 00	28,721 31
First Reinsurance of Hartford, Conn.	250,000 00	240,750 00	323,235 00	123,496 00	123,496 00	6,879 23	First Reinsurance of Hartford, Conn.	250,000 00	240,750 00	323,235 00	123,496 00
Franklin Fire, Pa.	186,200 00	515,406 57	35,631 00	146,516 73	95,429 74	10,455 64	Franklin Fire, Pa.	186,200 00	515,406 57	35,631 00	146,516 73
German-American, Pa.	42,322 48	560,700 00	52,450 00	78,967 00	43,980 10	11,053 23	German-American, Pa.	42,322 48	560,700 00	52,450 00	78,967 00
German-American Fire, Md.	85,283 34	662,352 66	424,044 00	28,721 31	12,963 18	1,758 63	German-American Fire, Md.	85,283 34	662,352 66	424,044 00	28,721 31
German Fire, Ill.	250,000 00	240,750 00	323,235 00	123,496 00	123,496 00	6,879 23	German Fire, Ill.	250,000 00	240,750 00	323,235 00	123,496 00
German Fire, Pa.	186,200 00	515,406 57	35,631 00	146,516 73	95,429 74	10,455 64	German Fire, Pa.	186,200 00	515,406 57	35,631 00	146,516 73

TABLE I — ASSETS — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Real estate	Bonds and mortgages	Stocks and bonds owned	Collateral loans	Cash in office, banks and trust companies	Premiums uncollected	Miscellaneous assets	Total admitted assets
German Fire, W. Va.	\$75,000 00	\$38,200 00	\$400,080 00	\$28,340 00	\$20,860 70	\$42,127 98	\$6,415 43	\$620,024 11
Grand Fire and Marine, Pa.	297,250 00	100,000 00	1,695,377 28	24,200 00	143,965 05	147,335 47	27,802 91	2,496,060 71
Granite State Fire, N. H.	45,000 00	10,000 00	940,849 00	...	75,802 27	115,115 35	12,916 98	1,200,283 80
Hartford Fire, Conn.	728,000 00	394,000 00	21,165,931 73	30,000 00	1,531,666 93	2,774,892 93	265,766 96	26,880,758 34
Humboldt Fire, Pa.	116,766 93	839,329 85	117,700 00	43,200 00	131,108 57	135,174 23	16,393 87	1,399,673 44
Independence, Pa.	...	27,800 00	274,420 00	...	31,272 62	11,446 10	4,460 24	349,099 06
Insurance Co. of State of Pa., Pa.	366,999 43	67,500 00	2,732,507 02	...	149,209 10	417,733 70	26,021 54	3,762,270 79
Insurance Co. of North America, Pa.	235,300 00	222,025 00	14,964,168 27	...	1,233,737 17	1,783,804 45	161,327 44	18,560,363 33
Lumbermen's, Pa.	63,920 00	116,650 00	1,604,532 00	5,000 00	84,791 89	33,718 09	24,623 32	1,905,252 80
Maryland Motor Car, Md.	...	...	389,917 18	...	31,139 33	26,292 81	4,340 88	444,689 99
Massachusetts Fire and Marine, Mass.	98,000 00	186,776 00	1,170,492 00	...	89,507 56	134,449 77	8,095 01	1,402,544 24
Mechanics, Pa.	23,500 00	...	938,180 00	60,000 00	92,063 96	47,693 81	10,228 76	1,441,925 02
Mechanics and Traders, Va.	...	245,653 81	1,247,711 00	...	64,028 36	184,658 97	22,365 63	1,512,354 16
Michigan Commercial, Mich.	19,025 44	608,713 80	116,748 00	932 86	40,285 30	20,221 32	9,996 42	451,890 42
Michigan Fire and Marine, Mich.	69,543 26	520,000 05	662,490 00	...	73,094 19	179,287 16	19,130 01	1,624,381 67
Milwaukee Mechanics, Wis.	27,300 00	1,710,784 96	1,898,192 05	...	297,772 16	337,623 19	45,692 78	4,266,724 97
Minnesota Fire and Marine, Minn.	...	363,575 00	188,331 00	...	27,314 56	27,411 24	12,482 44	479,311 30
National Fire, Conn.	602,567 46	1,739,775 00	10,679,682 84	...	1,447,015 79	1,570,468 05	16,014 24	16,200,355 44
National-Ben Franklin, Pa.	146,800 00	2,267,021 45	334,224 52	81,500 00	215,335 12	263,712 39	46,071 68	3,374,585 84
National Brewery, Ill.	...	...	313,920 00	...	27,495 17	4,435 14	4,448 31	350,298 62
National Union Fire, Pa.	30,654 40	467,625 00	2,603,214 43	115,000 00	311,315 64	595,578 99	40,643 23	4,113,631 69
Norfolk Fire, N. J.	186,012 42	522,650 00	1,048,364 40	...	135,266 05	195,038 61	18,067 64	2,105,419 33
New Brunswick Fire, N. J.	132,362 00	265,864 00	668,129 02	186,223 76	118,149 60	6,195 54	6,195 54	1,246,913 41
New Hampshire Fire, N. H.	180,737 50	39,500 00	5,680,395 87	120,871 65	...	486,696 70	50,585 07	6,438,046 56
New Jersey Fire, N. J.	297,025 37	738,950 00	757,236 00	...	85,521 37	144,671 23	38,358 32	2,051,672 29
Northern Fire and Marine, Minn.	660,491 71	185,042 70	1,605,042 70	...	327,507 28	65,965 84	14,868 10	1,852,696 68
Northwestern National, Wa.	176,000 00	1,358,000 00	4,824,467 66	...	881,237 61	381,762 58	32,278 38	6,585,726 47
Occidental Fire, N. M.	53,092 97	270,913 12	7,483 43	...	23,226 33	15,937 74	6,703 70	380,356 28
Old Colony, Mass.	...	41,000 00	1,098,360 00	...	71,935 01	108,889 02	4,077 50	1,319,261 53

Orland, Conn.....	4,215 06	2,827,847 10	122,000 00	801,579 88	984,188 74	40,480 80	8,625,673 04
Peasewick, Pa.....	170,760 00	6,432,484 09	7,000 00	315,168 02	177,021 70	98,474 73	7,921,878 54
People's National Fire, Pa.....	190,960 00	1,061,064 79	7,000 00	337,807 87	1,07,167 39	28,445 81	1,980,740 60
Phoenix, Conn.....	141,013 33	13,583,077 86	10,000 00	792,295 40	1,007,264 46	109,087 26	15,763,598 06
Pittsburgh Fire, Pa.....	331,100 00	8,190 00	2,275 00	32,171 81	84,480 03	8,824 77	514,751 60
Potomac, D. C.....	200,760 00	85,440 00	.....	14,337 30	10,374 23	3,186 80	350,813 23
Providence-Washington, R. I.....	65,000 00	3,723,979 52	.....	630,178 75	702,433 47	116,327 37	5,137,779 11
Radiance, Pa.....	47,500 00	1,080,170 00	.....	88,144 74	180,191 42	14,387 65	1,239,843 81
Rhode Island, R. I.....	.....	1,140,322 93	.....	99,062 19	186,876 80	11,694 38	1,439,576 45
St. Paul Fire and Marine, Minn.....	1,096,005 00	7,200,925 78	300,000 00	687,436 84	676,080 03	76,177 91	10,244,021 86
Samuelson, Conn.....	280,180 00	2,964,486 76	16,750 00	101,483 45	371,301 72	45,118 88	1,145,690 81
Scituate Fire and Marine, Mass.....	406,400 00	6,850,076 65	.....	778,303 66	1,001,863 42	66,786 41	10,949,920 11
Standard Fire Co., N. J.....	.....	1,361,156 66	.....	108,098 92	143,502 03	1,154 47	1,639,951 08
Standard Fire, N. J.....	241,250 00	673,689 00	.....	47,213 76	61,079 43	6,408 03	1,066,490 21
Starling Fire, Ind.....	1,141,960 60	208,990 53	8,450 00	138,333 05	79,124 53	24,566 25	1,568,474 96
Tenionia, Pa.....	742,486 60	49,730 00	.....	27,994 89	86,767 61	13,068 11	983,366 91
Tenionia, Pa, Ohio.....	60,800 00	891,393 00	.....	18,315 95	14,966 84	7,481 08	1,001,956 87
United Fireman's, Pa.....	155,850 00	2,270,846 00	1,000 00	130,399 11	63,472 54	22,307 71	1,726,566 36
United Fireman's, Pa.....	82,900 00	1,326,568 00	19,600 00	60,694 83	134,399 63	19,708 62	1,761,019 32
Virginia Fire and Marine, Va.....	118,458 44	32,176 00	50,000 00	128,496 03	22,706 69	6,513 09	983,945 96
Vulcan Fire, Cal.....	532,086 15	243,145 00	.....	.....	.....	.....	.....
Western, Pa.....	3,500 00	516,019 00	.....	20,096 00	41,880 74	8,261 26	687,907 00
Totals.....	\$41,900,332 68	\$300,118,888 76	\$1,633,109 97	\$19,946,635 33	\$25,904,264 24	\$3,336,106 86	\$305,009,331 65

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Firs, R. I.	904,907 00	835,967 81	\$13,618 75	\$2,113 20	8854,406 76
Arcturigh Mutual Firs, Mass.	1,543,300 00	87,309 84	42,215 25	31,682 92	1,703,497 56
Baltimore Mutual Firs, Md.	156,730 00	11,027 90	6,107 38	1,466 26	174,496 23
Beckwith Mutual Firs, Mass.	141,180 50	10,232 04	10,401 67	1,330 08	224,444 29
Blackstone Mutual Firs, R. I.	1,067,553 00	50,536 90	26,567 37	2,960 21	1,139,787 44
Boston Manufacturers Mutual, Mass.	2,300,440 00	42,248 56	51,404 44	37,301 24	2,431,294 24
Central Manufacturers Mutual, Ohio	431,353 00	36,039 38	82,431 83	6,860 63	709,753 83
Cotton and Woollen Mfrs. Mutual, Mass.	451,180 00	40,728 96	12,150 19	7,174 11	541,212 26
Enterprise Mutual Firs, R. I.	586,487 00	37,822 48	12,440 24	2,011 70	636,261 40
Fall River Manufacturers Mutual, Mass.	806,910 00	23,857 49	17,053 01	11,197 06	858,747 56
Farmer's Firs, Pa.	623,866 50	135,483 07	87,914 34	8,770 98	1,141,643 57
Freeman's Mutual, R. I.	1,652,654 00	85,492 58	28,643 26	11,168 37	1,717,858 78
Wichburg Mutual Firs, Mass.	167,345 99	2,371 97	15,300 53	1,999 89	248,343 38
Grand Dealers Mutual Firs, Ind.	189,325 00	85,065 30	10,729 67	447,311 71	6,449 89
Home Mutual Firs, R. I.	432,319 90	88,763 34	14,735 00	8,833 06	536,060 90

TABLE I — ASSETS — (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Real estate	Bonds and mortgages	Stocks and bonds owned	Collateral loans	Cash in office, banks and trust companies	Premiums uncollected	Miscellaneous assets	Total admitted assets
Indiana Lumbermen's Mutual, Ind.	\$29,500 00	\$289,350 00	\$149,945 00	.....	\$32,276 28	\$19,156 71	\$6,668 22	\$306,895 21
Industrial Mutual, Mass.	337,860 00	.....	20,207 47	9,812 67	2,727 52	373,607 59
Keystone Mutual Fire, Pa.	318,719 00	.....	52,731 76	11,351 46	4,312 82	387,126 47
Lumber Mutual Fire, Mass.	19,368 94	.....	109,896 28	21,312 45	10,604 92	361,031 69
Lumbermen's Mutual, Ohio	23,700 00	89,750 00	478,222 86	.....	19,862 79	24,366 56	3,102 80	640,937 51
Mantion Mutual Fire, Pa.	279,470 00	.....	51,149 35	11,276 65	4,231 79	346,127 79
Manufacturers Mutual Fire, R. I.	1,038,445 50	.....	12,386 95	21,625 42	2,654 09	1,075,123 97
Marquette Mutual Fire, R. I.	223,349 76	.....	14,107 81	9,958 55	1,286 25	248,702 07
Mechanics Mutual Fire, R. I.	733,295 00	.....	22,518 62	18,038 10	2,720 09	776,571 81
Merchants Mutual Fire, R. I.	602,077 00	.....	64,577 75	15,561 69	1,418 26	683,624 70
Merrimack Mutual Fire, Mass.	135,029 71	142,954 00	\$4,000 00	5,537 70	19,567 89	3,445 33	310,534 63
Michigan Millers Mutual Fire, Mich.	10,000 00	763,963 75	436,322 40	.....	89,340 48	80,240 98	19,459 39	1,399,347 00
Mill Owners Mutual, Ill.	153,540 00	.....	8,063 13	6,570 46	2,427 92	170,631 51
Mill Owners Mutual Fire, Iowa.	398,672 10	896,445 28	.....	33,962 80	17,030 44	45,541 62	466,237 05
Millers Mutual Fire, Texas.	206,205 00	27,820 00	.....	54,004 42	9,531 95	4,060 71	301,712 08
Millers National, Ill.	399,286 25	1,623,900 57	.....	128,663 66	97,423 62	37,020 25	2,186,924 35
Narragansett Mutual Fire, R. I.	149,855 00	.....	20,291 18	5,711 31	994 58	176,852 07
National Mutual Assurance, Pa.	18,491 09	.....	18,491 09	4,388 87	1,651 66	130,123 12
Ohio Farmers, Ohio	50,500 00	1,571,935 00	896,445 28	81,150 00	267,439 13	283,281 41	56,869 51	3,419,620 33
Paper Mill Mutual, Mass.	163,740 00	.....	4,484 94	4,618 60	2,570 77	176,414 31
Pawtucket Mutual Fire, R. I.	44,640 00	42,750 00	372,724 00	.....	47,023 31	18,696 14	3,775 79	539,609 24
Pennsylvania Lumbermen's Mut. Fire, Pa.	502,787 22	502,787 22	.....	74,051 97	26,307 95	8,398 99	699,046 13
Pennsylvania Millers' Mutual Fire, Pa.	23,100 00	419,400 53	.....	40,064 04	5,687 76	5,424 60	493,576 93
Philadelphia Manufacturers Mut. Fire, Pa.	478,896 00	.....	14,665 59	16,304 98	6,803 94	515,690 51
Protection Mutual, Ill.	3,500 00	264,250 61	.....	30,397 68	11,512 57	5,590 49	315,251 35
Rhode Island Mutual Fire, R. I.	1,311,229 50	.....	18,048 30	26,672 39	2,945 63	1,368,785 82
Rubber Manufacturers Mutual, Mass.	457,450 00	457,450 00	.....	32,708 11	43,668 82	7,876 63	516,904 48
State Mutual Fire, R. I.	1,719,769 00	1,719,769 00	.....	32,708 11	43,668 82	3,556 70	1,799,940 63
Standard Mutual, Pa.	190,890 00	.....	11,731 52	6,679 84	3,113 32	212,314 68
Waco Chief Mutual Fire, R. I.	441,817 00	.....	98,367 29	16,669 47	867 89	566,531 76
Worcester Manufacturers Mutual, Mass.	726,094 00	.....	68,727 50	18,025 45	9,665 53	817,865 26
Totals.....	\$319,727 92	\$4,765,342 40	\$29,348,880 42	\$142,279 08	\$2,280,244 41	\$1,346,303 77	\$403,599 15	\$53,004,377 24

FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES					
Aachen and Munich Fire, Aix-la-Chapelle.....	\$3,360,275 62	\$172,165 23	\$191,083 06	\$28,645 74	\$8,458,186 65
Abtilla Fire, Paris.....	.....	.....	.....	78,205 77	633,011 63
Atlas Assurance, London.....	2,832,810 00	38,905 93	.....	29,092 73	2,963,091 63
Balkan National, Sofia.....	2,832,974 14	182,171 58	357,833 17	18,995 00	2,064,554 94
British American Assurance, Toronto.....	1,879,950 00	467,897 44	189,793 50	.....	1,843,265 14
.....	1,871,831 23	804,355 64	143,451 07	23,577 50	.....
"Bulgaria" First Bulgarian, Rouschboul.....	.....	.....	.....	17,361 45	1,470,607 63
Caledonian, Edinburgh.....	1,268,330 00	113,221 35	76,664 83	2,264,041 17	2,264,041 17
Century, Edinburgh.....	1,349,358 54	113,025 96	285,812 97	10,818 70	680,728 99
Colonie Reinsurance, Cologne.....	609,940 00	21,563 39	41,522 53	7,704 07	1,417,063 51
Commercial Union Assurance, London.....	1,361,460 00	.....	37,126 51	18,477 00	8,065,430 66
.....	6,351,400 00	1,099,503 05	1,276,436 15	79,092 45	.....
Fire Reassurance, Paris.....	1,263,960 00	268,446 67	96,117 10	18,803 10	1,084,315 87
First Russian, Petrograd.....	1,518,910 00	155,537 65	32,070 07	10,780 17	1,518,396 83
Frankonia Reinsur., Frankfurt-on-the-Main.....	872,000 00	287,688 11	.....	8,221 22	867,909 53
General Fire Assurance, Paris.....	674,060 00	85,804 74	72,131 45	9,284 53	841,410 77
Hamburg Assurance, Hamburg.....	3,683,860 00	392,156 95	65,712 27	45,066 67	4,138,458 90
Hamburg-Bremen Fire, Hamburg.....	1,578,835 00	79,015 37	195,788 43	23,000 31	1,876,636 90
Insurance Co. Salomandra, Petrograd.....	2,449,910 00	159,095 08	289,233 15	22,704 05	2,889,032 24
International Reinsurance, Vienna.....	734,435 00	127,374 83	5,006 30	8,382 05	874,808 18
Latonia, Moscow.....	2,407,265 00	262,381 03	183,046 64	33,760 55	2,856,383 24
Law Union and Rock, London.....	1,180,000 00	40,283 51	77,131 97	23,378 38	1,330,887 76
Liverpool and London and Globe, Liverpool.....	5,905,515 00	1,543,894 53	2,267,905 40	104,305 30	14,530,326 86
London Assurance, London.....	2,531,267 97	132,078 28	355,178 06	883 88	3,009,238 19
London and Lancashire Fire, Liverpool.....	2,848,513 23	1,136,130 30	535,164 19	44,593 02	4,864,379 73
London & Lancashire Life & Gen'l Assur., Lon.....	538,430 00	5,456 49	11,970 72	6,106 52	532,063 73
Minerva Retrospection and Reins., Cologne.....	743,050 00	.....	17,604 26	7,462 00	767,116 26
Moscow Fire, Moscow.....	1,857,490 00	148,095 09	56,664 16	16,577 87	2,077,817 12
Munich Reinsurance, Munich.....	5,703,430 00	1,044,967 94	73,413 11	71,537 89	6,892,347 94
Nationale Fire, Paris.....	524,577 25	78,592 78	85,207 15	8,307 97	715,185 15
Netherlands Fire and Life, The Hague.....	764,380 00	69,604 26	116,669 90	7,630 66	968,284 82
Nord-Deutsche, Hamburg.....	996,020 00	85,446 01	83,604 26	13,540 77	1,176,930 04
North British and Mercantile, London.....	7,665,944 00	253,603 97	872,677 47	98,393 24	8,921,607 68
Northern Assurance, London.....	4,405,890 00	395,129 24	571,404 49	78,376 90	5,383,890 68
Northern Insurance, Moscow.....	940,380 00	78,716 89	8,480 11	13,586 32	1,040,955 32
Norwich Union Fire, Norwich.....	2,391,867 14	256,393 08	336,928 83	26,004 98	2,911,214 02
Palatinus, London.....	2,406,947 08	374,918 94	371,879 31	30,000 00	3,188,774 32
Patronelle Fire, Paris.....	853,087 00	20,895 53	35,436 44	9,310 41	918,699 37
Phoenix Fire, Paris.....	822,224 88	64,922 10	56,355 01	6,516 66	893,589 96
Prussian Assurance, London.....	2,783,780 00	229,153 99	507,764 12	42,549 69	3,633,253 70
Prussian National, Stettin.....	793,125 00	277,616 96	287,844 60	20,314 29	3,388,800 84
Roma, Petrograd.....	4,556,560 00	534,044 05	.....	68,256 23	5,431,851 85

TABLE I — ASSETS — (Concluded)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	Real estate	Bonds and mortgages	Stocks and bonds owned	Collateral loans	Cash in office, banks and trust companies	Premiums uncollected	Miscellaneous assets	Total admitted assets
Royal Liverpool.....	\$4,381,265 43	\$240,100 00	\$5,792,268 00	.....	\$1,044,117 20	\$1,346,117 96	\$93,401 33	\$12,917,260 93
Real Estate Insurance, London.....	.....	.....	1,947,788 03	.....	113,128 62	285,119 62	28,023 32	2,804,458 98
Russian Reinsurance, Petrograd.....	.....	.....	1,380,000 00	.....	182,474 30	48,305 53	11,407 50	1,623,187 33
Scottish Union and National, Edinburgh.....	234,413 86	152,600 00	4,983,745 00	.....	392,480 70	517,888 14	81,686 28	6,343,813 98
Second Russian Insurance, Petrograd.....	.....	.....	997,700 00	.....	167,623 45	32,019 96	11,201 63	1,208,605 04
Scandinavia, Stockholm.....	.....	.....	1,273,540 00	.....	82,072 23	43,994 26	14,904 18	1,413,510 66
South German Reinsurance, Munich.....	.....	.....	903,100 00	.....	281,153 52	45,163 91	10,863 81	1,240,281 24
State Assurance, Liverpool.....	.....	.....	566,145 00	.....	52,847 15	30,100 76	5,695 62	654,878 53
Sun Insurance Office, London.....	210,000 00	.....	3,818,791 68	.....	285,766 39	493,686 49	61,370 24	4,850,613 80
Svea Fire and Life, Gothenberg.....	.....	.....	1,264,280 00	.....	123,554 07	152,206 23	18,328 70	1,558,370 99
Swiss National, Zurich.....	.....	.....	1,446,150 00	.....	433,660 63	92,097 98	19,407 97	1,991,316 58
Swiss Reinsurance, Zurich.....	.....	.....	973,580 00	.....	5,081 19	33,398 61	14,057 51	1,026,067 31
Union Assurance Society, London.....	.....	.....	1,207,590 00	.....	109,012 30	130,906 84	11,440 00	1,459,039 14
Union Fire, Paris.....	.....	.....	673,110 80	.....	176,082 30	105,494 90	8,934 96	962,622 66
Union and Phoenix Espanol, Madrid.....	.....	.....	1,212,090 00	.....	91,522 89	21,635 45	18,003 29	1,343,181 63
Urbaine Fire, Paris.....	.....	.....	544,685 20	.....	82,065 80	59,691 87	7,926 36	695,369 23
Warsaw Fire, Warsaw.....	.....	.....	969,380 00	.....	9,319 46	28,721 92	10,869 14	1,018,290 52
Western Assurance, Toronto.....	.....	.....	1,581,494 44	.....	378,684 99	262,601 96	21,191 96	2,543,973 35
Yorkshire, York.....	.....	.....	768,900 00	.....	58,54 00	114,906 47	8,527 08	960,876 64
Totals.....	\$8,673,854 78	\$3,519,464 00	\$116,943,635 23	\$100 00	\$15,196,011 02	\$14,082,226 69	\$1,647,312 98	\$159,937,604 69
RECAPITULATION								
N. Y. State Joint-Stock F. and F.-M. Ins. Co.	\$7,310,919 14	\$7,067,267 00	\$148,480,666 09	\$336,915 00	\$14,003,354 53	\$14,352,916 42	\$1,351,210 75	\$192,883,778 98
N. Y. State Mutual Fire Ins. Co.	73,672 00	362,900 00	246,670 50	.....	72,156 32	16,081 02	7,503 50	777,685 34
Joint-Stock F. and F.-M. Ins. Co. of other States.....	11,839,993 56	41,900,392 63	200,118,868 76	1,963,109 97	19,046,635 53	25,904,264 24	3,328,106 86	308,009,331 55
Mutual Fire Ins. Co. of other States.....	319,727 92	4,765,342 49	26,346,890 43	142,279 08	2,280,244 41	1,346,303 77	403,599 15	35,604,371 24
Foreign Fire Ins. Co. — U. S. Branches.....	8,373,554 78	3,519,464 00	116,943,635 23	100 00	15,196,011 02	14,082,226 69	1,647,312 98	159,937,604 69
Aggregate.....	\$28,117,167 40	\$87,615,306 12	\$492,131,770 99	\$2,432,404 06	\$51,618,901 56	\$55,671,792 14	\$6,735,726 24	\$604,213,077 80

TABLE II — LIABILITIES
Showing the nature of the LIABILITIES of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other countries authorized to transact business in this State for the year ending December 31, 1914
 NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	LOSSES UNPAID		UNEARNED PREMIUMS		Other claims	Total liabilities except scrip and capital	Paid up capital	Net surplus
	Adjusted and unadjusted	Resisted and disputed	Fire	Marine and inland				
Agricultural.....	\$140,334 09	\$20,668 50	\$1,905,253 74	.....	\$244,000 00	\$2,310,254 32	\$400,000 00	\$1,589,807 88
Assurance Co. of America.....	37,581 86	3,987 50	7,235,725 03	.....	5,689 23	372,953 33	250,000 00	443,626 56
Assurance Co. of America.....	7,244 00	3,000 00	114,023 30	.....	15,198 78	155,008 98	200,000 00	262,433 98
Buffalo German.....	52,123 25	6,000 00	790,776 05	.....	100,000 00	948,899 30	400,000 00	1,869,778 04
Caledonian-American.....	833 46	1,600 00	14,437 82	.....	800 00	17,871 38	200,000 00	43,804 49
City of New York.....	40,185 37	15,240 00	560,871 27	.....	26,186 38	642,255 03	563,200 00	204,103 73
Colonial Assurance.....	19,081 88	795 00	113,020 38	.....	9,000 00	141,897 36	200,000 00	194,266 23
Commerce.....	27,389 69	600 00	269,683 04	.....	7,850 00	296,533 73	200,000 00	253,860 04
Commercial Union Fire.....	36,409 00	1,385 00	548,416 92	.....	14,508 00	600,715 92	200,000 00	404,319 62
Commonwealth.....	84,297 28	8,195 00	897,218 81	.....	34,200 00	935,911 09	500,000 00	1,319,888 10
Continental.....	687,040 07	37,355 00	9,471,087 04	69,540 96	797,668 14	11,062,732 21	2,000,000 00	15,665,376 72
Fidelity-Phenix Fire.....	555,314 06	73,040 00	7,486,835 75	66,279 77	568,131 17	8,749,600 73	2,500,000 00	4,636,541 99
German Alliance.....	91,586 54	31,800 00	497,409 04	.....	10,000 00	630,795 58	400,000 00	889,266 87
German-American.....	954,868 68	140,868 00	9,168,457 76	.....	192,777 85	10,456,710 36	2,000,000 00	9,893,010 40
Germania Fire.....	251,438 33	37,157 00	3,441,914 54	.....	68,002 34	3,798,512 21	1,000,000 00	2,771,229 01
Glen Falls.....	262,253 66	32,063 00	2,477,287 15	86,512 07	68,764 58	2,827,489 46	500,000 00	2,106,860 27
Globe and Rutgers Fire.....	658,094 00	32,565 00	3,369,877 00	91,812 93	793,986 58	4,946,377 81	400,000 00	3,594,106 29
Hamilton Fire.....	46,054 30	5,250 00	109,436 08	.....	36,680 90	197,061 38	200,000 00	83,233 96
Hannover Fire.....	228,438 16	42,988 24	2,644,976 18	.....	62,356 98	2,878,769 66	1,000,000 00	706,316 08
Honolulu.....	1,445,470 79	105,914 00	13,838,497 00	439,527 00	2,787,656 32	18,610,065 11	6,000,000 00	11,389,589 83
Imperial Assurance.....	21,400 18	.....	306,088 35	.....	12,500 00	329,688 53	200,000 00	274,792 81
International.....	68,548 11	.....	.....	.....	3,000 00	71,548 11	200,000 00	14,182 68
Kuwait Fire.....	4,518 32	.....	33,340 12	.....	3,282 54	41,241 18	200,000 00	14,739 86
Liverpool and London and Globe.....	52,340 00	.....	303,207 93	17,738 66	24,167 40	400,674 01	200,000 00	567,989 04
Lumber.....	25,679 49	11,675 00	84,266 64	.....	2,000 00	123,961 13	400,000 00	—,047,47 57

* Impairment of capital.

TABLE II — LIABILITIES — (Continued)

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	LOSSES UNPAID		UNPAID PREMIUMS		Other claims	Total liabilities except and capital	Paid up capital	Net surplus
	Adjusted and unadjusted	Resisted and disputed	Fire	Marine and inland				
Merchants Fire Insurance Corporation.....	\$52,968 00	.....	\$310,743 93	.....	\$5,000 00	\$366,731 93	\$200,000 00	\$401,651 23
National Lumber.....	26,563 26	\$2,565 00	90,453 57	.....	7,329 53	126,936 36	200,000 00	50,377 30
Niagara Fire.....	303,624 16	43,790 96	3,964,905 61	\$17,687 07	85,532 35	4,115,440 15	1,000,000 00	3,325,732 94
North British and Mercantile.....	36,367 88	7,305 00	478,343 62	.....	15,000 00	537,521 00	200,000 00	1,540,046 81
Northern.....	71,438 80	5,360 00	765,453 63	.....	16,000 00	847,243 43	350,000 00	1,227,019 73
North River.....	176,737 90	36,370 70	1,466,638 94	.....	27,161 25	1,727,268 78	500,000 00	630,828 20
Pacific Fire.....	87,669 08	5,250 00	349,940 47	.....	26,317 08	468,978 64	400,000 00	311,682 30
Queen Ins. Co. of America.....	401,391 66	52,168 43	4,263,637 16	298,012 47	146,353 20	5,165,387 85	1,000,000 00	4,021,442 19
Richmond.....	27,137 29	.....	176,890 08	.....	4,000 00	207,617 37	200,000 00	170,191 92
Seneca Fire.....	1,512 92	.....	10,946 48	.....	580 58	11,668 92	200,000 00	206,947 87
Stuyvesant.....	99,633 17	16,416 00	471,951 86	4,755 18	19,605 40	611,381 61	400,000 00	150,961 84
Union Fire.....	15,516 58	126 00	71,889 00	.....	2,461 83	88,992 41	200,000 00	74,302 81
United States Fire.....	74,159 87	2,700 00	538,271 08	.....	10,700 00	626,821 96	400,000 00	266,821 96
Vulcan Fire.....	5,737 22	3,250 00	36,032 31	.....	4,522 26	49,541 79	200,000 00	77,463 59
Westchester Fire.....	421,945 60	27,657 75	3,327,393 08	.....	90,384 02	3,847,280 35	500,000 00	1,530,382 82
Williamsburgh City Fire.....	248,106 00	36,153 00	2,579,461 68	.....	37,000 00	2,907,719 68	1,000,000 00	786,455 62
Totals.....	\$7,852,491 19	\$653,817 08	\$77,186,838 22	\$1,108,015 17	\$6,356,363 58	\$93,387,523 24	\$27,433,204 00	\$72,063,049 74
NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES								
Glens Cove Mutual.....	\$6,177 81	.....	\$34,817 64	.....	\$17,219 54	\$55,214 99	.....	\$120,665 67
Harmonia Mutual.....	12 14	.....	14,138 66	.....	14,600 79	14,600 79	.....	184,930 36
Mutual Fire.....	2,373 28	\$1,000 00	22,631 37	.....	10,964 50	34,989 16	.....	267,043 06
Suffolk County Mutual.....	.....	.....	4,667 07	.....	.....	4,667 07	.....	93,264 27
Totals.....	\$6,563 23	\$1,000 00	\$76,264 73	.....	\$28,684 04	\$111,469 00	.....	\$666,523 34

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

Atlas, Conn.	\$91,922 21	\$97,626 99	\$9,243,077 18	\$246,869 29	\$991,626 38	\$11,863,412 35	\$8,500,000 00	\$6,532,430 64
Albany Fire, Pa.	170,636 47	5,765 44	317,934 49	106,966 53	19,235 79	924,963 19	200,000 00	16,364 79
Alliance, Pa.	170,636 47	3,900 00	511,027 30	106,966 53	61,781 91	984,307 74	750,000 00	16,038 00
American, N. J.	328,474 89	39,738 00	4,991,546 66	62,836 81	160,961 49	5,580,547 82	1,000,000 00	3,664,743 67
American Central, Mo.	346,360 18	20,667 52	1,744,737 95	10,463 80	42,562 65	2,163,912 40	1,000,000 00	1,115,519 18
American Drugstore Fire, Ohio	3,782 37	3,850 00	65,568 50	...	3,723 11	73,073 98	200,000 00	102,717 98
Anglo-American Reins., Ill.	30,038 63	3,850 00	60,232 75	...	2,800 00	96,921 38	200,000 00	2,915 18
Arizona Fire, Ariz.	37,615 78	157,309 31	157,309 31	...	1,000 00	185,925 09	200,000 00	86,071 90
Arlington Fire, D. C.	7,599 57	450 00	60,416 82	...	68,861 19	127,317 53	200,000 00	100,967 51
Austia Fire, Texas	24,716 54	4,900 00	209,940 10	...	49,849 29	289,405 98	250,000 00	161,636 79
Automobile Insurance Co., Conn.	26,716 96	...	7,428 26	154,945 61	7,556 78	198,647 61	300,000 00	282,793 02
Boston, Mass.	551,912 02	44,993 19	1,793,882 16	585,459 11	174,329 80	3,148,576 78	1,000,000 00	1,600,132 20
California, Cal.	13,547 33	5,150 62	331,426 96	...	46,333 34	446,458 23	400,000 00	178,064 81
Camden Fire, N. J.	210,789 43	...	1,514,180 88	...	81,446 17	1,776,416 46	700,000 00	811,504 42
Capital Fire, N. H.	24,219 91	1,793 48	230,199 37	...	139,567 74	365,770 50	200,000 00	186,340 06
Citizens' Mo.	13,868 54	1,546 00	26,313 35	...	2,500 00	42,727 89	200,000 00	359,027 41
Cleveland National Fire, Ohio	4,632 20	...	61,427 21	...	2,635 31	63,062 72	700,000 00	309,407 04
Columbian National Fire, Mich.	9,449 56	...	177,152 29	...	6,393 10	194,524 84	992,325 00	278,116 74
Commonwealth Fire, Texas	37,320 51	3,700 00	251,268 27	...	19,194 51	29,454 29	250,000 00	119,346 28
Concordia Fire, Wis.	101,156 46	21,150 00	1,165,965 45	...	137,340 64	1,433,641 53	600,000 00	337,323 59
Connecticut Fire, Conn.	311,327 85	58,647 11	4,036,436 87	...	108,250 00	4,514,713 83	1,000,000 00	1,225,998 29
County Fire Ins. Co. of Philadelphia, Pa.	25,569 72	26,100 00	177,987 54	...	186,805 87	338,736 98	400,000 00	44,984 97
Detroit Fire and Marine, Mich.	57,526 09	6,243 62	668,965 70	...	7,700 00	740,738 51	500,000 00	1,081,105 24
Detroit National Fire, Mich.	31,646 99	631 87	111,916 00	...	2,780 04	147,495 60	80,710 09	80,710 09
Dixie Fire, N. C.	53,249 61	300 00	345,826 90	...	12,516 41	421,891 92	500,000 00	153,888 46
Dubuque Fire and Marine, Iowa	26,990 61	2,500 00	972,047 98	...	32,832 95	1,034,371 55	200,000 00	496,623 19
Easton Fire, N. J.	10,840 50	...	52,706 47	...	62,925 95	64,259 92	200,000 00	116,263 31
Eastern Fire, N. J.	12,119	...	16,908 73	...	1,056 43	17,875 35	200,000 00	57,876 66
Equitable Fire and Marine, R. I.	29,131 85	7,432 76	242,524 63	...	4,173 35	284,273 59	400,000 00	204,303 82
Fire Association of Philadelphia, Pa.	408,108 80	71,658 23	4,034,122 20	...	1,589,819 48	6,103,706 70	750,000 00	2,233,705 04
Fremont's Fund, Cal.	792,836 31	78,424 19	4,555,436 22	752,687 14	345,000 00	6,524,383 86	1,500,000 00	2,235,483 66
Fremont's N. J.	328,467 47	35,648 26	2,922,524 02	...	86,097 84	3,372,937 59	1,000,000 00	2,507,193 73
Fremont's Ins. Co. of Wash. and G'town, D. C.	2,300 00	...	9,916 84	...	9,916 84	65,438 15	200,000 00	58,195 82
Frest National Fire, D. C.	39,632 96	3,900 00	252,193 71	...	26,903 07	322,539 70	899,535 70	382,536 06
First Reinsurance of Hartford, Conn.	117,989 00	...	589,696 34	...	34,724 00	743,419 34	500,000 00	610,189 39
Franklin Fire, Pa.	163,063 39	17,290 13	1,334,998 87	...	674,898 40	2,190,290 79	500,000 00	477,390 26
German American, Pa.	46,145 84	3,743 71	3,121,591 99	...	6,974 96	3,690,456 49	200,000 00	241,470 07
German-American Fire, Md.	14,363 53	4,500 00	258,642 49	...	4,123 00	281,629 02	500,000 00	457,946 46
German Fire, Ill.	101,602 45	4,600 00	689,581 31	...	35,367 84	831,051 60	200,000 00	80,504 36
German Fire, Pa.	41,460 23	9,246 00	591,037 74	...	14,744 58	666,506 83	300,000 00	170,966 16

TABLE II — LIABILITIES — (Continued)

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	LOSSES UNPAID		UNEARNED PREMIUMS		Other claims	Total liabilities except surplus and capital	Paid up capital	Net surplus
	Adjusted and unadjusted	Resisted and disputed	Fire	Marine and inland				
German Fire, W. Va.	\$31,209 31	\$4,777 00	\$237,079 00	.....	\$25,806 06	\$298,871 46	\$200,000 00	\$121,152 65
Grand Fire and Marine, Pa.	60,295 00	3,700 00	994,554 30	.....	680,373 87	1,688,904 26	500,000 00	357,156 45
Granite State Fire, N. H.	40,165 70	6,483 33	624,193 02	.....	10,831 10	680,674 15	200,000 00	309,609 45
Hartford Fire, Conn.	1,480,588 69	173,681 65	14,923,510 18	\$327,945 05	1,005,272 77	17,910,996 34	2,000,000 00	6,969,702 00
Humboldt Fire, Pa.	68,795 98	3,061 33	849,177 71	.....	9,723 35	930,758 37	300,000 00	168,915 07
Independence, Pa.	0,288 04	1,083 00	51,515 51	.....	1,828 20	63,714 75	200,000 00	85,384 31
Insurance Co. State of Pa., Pa.	204,432 37	57,963 81	1,450,238 32	187,080 23	561,304 70	2,461,019 52	1,000,000 00	301,251 27
Insurance Co. of North America, Pa.	1,722,048 18	40,112 42	6,376,176 30	758,457 02	1,683,568 41	10,560,362 33	4,000,000 00	4,000,000 00
Lumbermen's, Pa.	15,077 95	5,225 00	6,279,835 45	.....	180,116 09	450,254 49	250,000 00	1,174,997 81
Maryland Motor Car, Md.	11,782 72	9,152 50	75,124 57	.....	13,002 94	109,062 73	300,000 00	35,627 23
Massachusetts Fire and Marine, Mass.	97,915 49	.....	401,743 60	128,032 84	12,061 77	639,763 70	500,000 00	282,790 64
Mechanics, Pa.	25,190 40	.....	410,937 89	.....	333,705 75	770,834 04	250,000 00	421,090 99
Mechanics and Traders, La.	73,509 55	9,498 26	590,302 26	.....	20,000 00	683,310 07	300,000 00	518,954 09
Merchants' Fire, Colo.	10,003 43	.....	111,978 87	.....	1,497 82	123,480 12	200,000 00	128,500 30
Michigan Commercial, Mich.	37,120 90	17,859 74	257,308 57	10,336 52	13,000 00	335,715 73	400,000 00	109,818 24
Michigan Fire and Marine, Mich.	58,134 66	1,500 00	685,952 41	.....	32,799 30	778,356 37	400,000 00	345,995 20
Milwaukee Mechanics, Wis.	207,550 67	20,700 00	2,359,713 05	.....	138,228 18	2,626,171 90	1,000,000 00	640,302 57
Minneapolis Fire and Marine, Minn.	23,692 31	.....	204,267 32	.....	8,777 36	236,756 89	200,000 00	242,554 40
National Fire, Conn.	781,039 49	113,204 93	8,994,582 95	.....	639,348 39	10,548,175 96	2,000,000 00	3,662,244 48
National-Ben Franklin, Pa.	190,227 27	23,809 00	1,770,665 87	.....	23,054 33	2,007,806 56	1,000,000 00	366,548 78
National Brewers', Ill.	3,000 00	.....	18,392 75	.....	1,083 49	22,470 23	200,000 00	127,822 39
National Fire, Pa.	257,455 62	41,413 92	2,508,983 06	.....	223,446 59	3,028,866 17	1,000,000 00	84,063 52
Newark Fire, N. J.	15,407 34	26,278 00	914,983 56	6,371 49	1,080,582 43	1,080,582 43	400,000 00	514,588 44
New Hampshire Fire, N. H.	153,080 00	.....	574,798 13	.....	12,829 07	740,332 01	400,000 00	106,338 71
New Hampshire Fire, N. H.	301,306 94	17,500 00	2,569,137 01	.....	386,559 43	3,274,492 38	1,350,000 00	1,813,694 50
Norfolk Fire, N. J.	89,974 93	15,787 50	605,402 89	.....	20,921 50	735,214 57	1,000,000 00	326,637 72
Northwestern Fire and Marine, Minn.	27,605 43	57,751 55	517,113 86	3,127 75	55,138 64	607,609 48	300,000 00	344,806 15
Northwestern National, Wis.	176,490 36	29,221 71	3,296,088 31	5,996 22	636,836 76	4,147,233 26	1,000,000 00	1,688,493 21
Occidental, N. M.	24,350 40	.....	145,880 03	.....	3,226 10	173,456 82	200,000 00	6,899 46
Old Colony, Mass.	62,137 82	30,428 66	425,919 76	61,751 44	6,292 26	536,529 94	400,000 00	332,721 59

Orient, Conn.	90,493 28	19,835 00	1,435,453 71	52,873 23	35,323 30	1,025,006 96	1,000,000 00	1,002,065 44
Peasey's Fire, Pa.	309,343 70	23,591 87	3,452,048 99	.....	1,144,243 13	5,152,136 73	1,760,000 00	2,019,741 81
People's National Fire, Pa.	64,111 01	8,896 00	1,845,999 19	.....	84,548 44	6,080,064 63	1,000,000 00	2,949,775 97
Phoenix, Conn.	223,564 51	30,123 27	5,487,449 10	.....	260,000 00	6,500,305 58	3,000,000 00	6,472,392 18
Pittsburgh Fire, Pa.	30,049 94	.....	170,751 53	.....	5,136 73	205,918 90	500,000 00	0,108,833 10
Potomac, D. C.	4,480 51	2,750 00	38,330 98	.....	3,322 02	49,053 61	300,000 00	101,749 63
Providence-Washington, R. I.	797,434 06	20,454 34	2,115,019 32	340,523 78	67,009 00	3,370,336 61	1,000,000 00	756,943 70
Railroad, Pa.	79,245 43	2,420 82	2,115,019 32	.....	190,543 52	958,323 63	400,000 00	175,531 26
Rhode Island, R. I.	72,017 43	2,810 00	446,642 09	.....	74,390 35	707,019 87	400,000 00	322,356 13
St. Paul Fire and Marine, Minn.	674,153 40	30,430 00	4,785,068 90	459,848 74	133,752 40	6,040,253 84	1,000,000 00	3,133,768 33
Security, Conn.	172,900 97	19,138 43	2,150,547 41	.....	38,548 46	2,370,193 32	1,000,000 00	766,497 49
Springfield Fire and Marine, Mass.	536,804 87	16,863 49	5,142,945 74	.....	335,351 61	6,476,967 61	3,500,000 00	1,946,961 33
Standard Fire, Conn.	59,613 23	2,305 00	5,462,745 53	.....	13,851 25	368,213 64	750,000 00	311,398 43
Standard Fire, N. J.	29,883 47	923 12	344,880 34	.....	17,983 63	368,213 64	200,000 00	406,770 26
Starling Fire, Ind.	57,130 30	4,515 00	338,771 93	.....	37,115 06	437,662 31	360,000 00	310,833 95
Tenon, Pa.	61,773 61	4,425 00	635,378 05	.....	3,000 00	702,475 90	300,000 00	90,891 23
Tenon, Pa., Ohio.	5,962 61	300 00	142,805 40	.....	2,068 47	151,193 38	250,000 00	90,763 43
United Firemen's, Pa.	23,051 74	5,423 00	249,337 86	.....	905,968 13	1,195,500 73	400,000 00	139,104 83
Virginia Fire and Marine, Va.	80,756 51	9,000 00	780,804 07	.....	33,503 99	843,804 57	250,000 00	468,154 08
Vulcan, Cal.	9,333 40	.....	74,038 70	.....	7,228 00	91,500 10	500,000 00	391,445 86
Western, Pa.	16,060 81	5,138 80	235,076 99	.....	1,500 00	257,036 50	300,000 00	99,980 50
Totals	515,633,540 16	51,431,632 77	5,129,625,026 54	\$4,567,004 50	\$15,033,968 84	\$166,197,393 90	\$43,350,710 70	\$76,461,357 95

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Fire, R. I.	95,084 46	.....	2,932,807 23	.....	94,269 54	2,932,807 23	.....	\$293,155 35
Atsright Mutual Fire, Mass.	12,000 00	.....	1,126,846 27	.....	1,145,436 37	1,145,436 37	.....	558,041 48
Baltimore Mutual Fire, Md.	5,340 20	.....	108,844 85	.....	16,500 00	121,266 17	.....	53,210 06
Berkshire Mutual Fire, Mass.	5,763 40	5,600 00	120,211 90	.....	7,147 44	128,631 34	.....	70,832 95
Blackstone Mutual Fire, R. I.	10,290 13	.....	667,310 75	.....	8,290 84	666,991 77	.....	453,865 67
Boston Manufacturers Mutual, Mass.	12,384 15	.....	1,401,589 95	.....	340,551 36	1,785,965 17	.....	667,799 07
Central Manufacturers Mutual, Ohio	16,466 04	.....	257,997 72	.....	21,800 00	279,696 77	.....	410,233 06
Cotton and Woolen Mfrs. Mutual, Mass.	3,250 37	8,000 00	289,532 77	.....	21,148 82	297,249 86	.....	346,862 30
Enterprise Mutual Fire, R. I.	5,064 04	.....	334,395 55	.....	4,364 66	338,610 84	.....	314,644 64
Fall River Manufacturers Mutual, Mass.	5,456 06	.....	444,806 19	.....	85,393 08	333,677 33	.....	323,090 23
Farmers Fire, Pa.	100,956 54	5,700 00	556,770 19	.....	8,650 41	672,077 14	.....	460,586 43
Firemen's Mutual, R. I.	11,961 72	.....	913,298 20	.....	8,100 23	921,298 20	.....	794,046 35
Fitchburg Mutual Fire, Mass.	8,327 94	3,083 62	174,218 46	.....	49,675 26	233,507 24	.....	13,046 30
Grain Dealers National Mutual Fire, Ind.	2,600 00	.....	140,081 23	.....	6,392 20	146,973 43	.....	295,273 24
Hope Mutual Fire, R. I.	3,371 36	.....	297,381 45	.....	8,069 57	300,322 40	.....	227,368 50

TABLE II — LIABILITIES — (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	LOSSES UNPAID		UNPAID PREMIUMS		Other claims	Total liabilities except surp. and capital	Paid up capital	Net surplus
	Adjusted and unadjusted	Resisted and disputed	Fire	Marine and inland				
Indiana								
Lumbermen's Mutual, Ind.....	\$6,001 24	\$5,171 25	\$294,324 87	.....	\$6,068 89	\$321,589 25	.....	\$285,309 96
Industrial Mutual, Mass.....	1,567 34	.....	133,577 19	.....	2,762 94	136,347 07	.....	208,400 32
Keystone Mutual Fire, Pa.....	6,748 99	.....	201,728 72	.....	2,153 47	203,882 19	.....	178,489 33
Lumber Mutual Fire, Mass.....	11,911 71	2,171 25	225,176 72	.....	5,509 51	230,786 92	.....	906,232 77
Lumbermen's Mutual, Ohio.....	14,225 00	5,500 00	221,391 20	.....	10,794 59	231,670 85	.....	389,066 06
Massachusetts								
Marion Mutual Fire, Pa.....	5,678 00	.....	189,444 06	.....	1,137 87	190,581 93	.....	149,987 93
Manufacturers Mutual Fire, R. I.....	8,222 73	.....	644,398 60	.....	6,473 42	651,081 75	.....	414,042 22
Merchants Mutual Fire, R. I.....	1,320 00	.....	151,463 51	.....	12,356 00	163,819 51	.....	82,532 54
Merchants Mutual Fire, R. I.....	5,464 23	.....	431,228 67	.....	4,492 13	435,720 80	.....	315,389 74
Merchants Mutual Fire, R. I.....	5,323 90	.....	361,113 92	.....	4,541 44	370,979 26	.....	312,645 44
Merrimack								
Merrimack Mutual Fire, Mass.....	7,744 71	.....	226,123 23	.....	60,236 95	294,113 88	.....	16,420 75
Michigan Mutual Fire, Mich.....	90,984 17	6,199 35	632,247 39	.....	345,273 02	1,065,707 93	.....	363,839 07
Mill Owners Mutual, Ill.....	280 00	.....	75,430 17	.....	2,273 67	77,933 84	.....	92,837 67
Mill Owners Mutual Fire, Iowa.....	4,117 06	3,000 00	40,432 55	.....	137,651 58	184,501 19	.....	310,725 86
Millers Mutual Fire, Texas.....	7,686 83	.....	83,323 96	.....	1,750 00	92,260 49	.....	209,451 59
Millers National								
Millers National, Ill.....	91,401 05	15,093 00	534,788 95	.....	536,928 15	1,478,213 16	.....	708,711 19
Narragansett Mutual Fire, R. I.....	900 00	.....	87,063 59	.....	21,664 06	1,09,628 65	.....	67,255 42
National Mutual Assurance, Pa.....	2,112 86	.....	64,039 81	.....	21,335 81	87,078 48	.....	63,043 64
Ohio Farmers, Ohio.....	73,793 50	23,743 16	2,066,526 60	.....	171,345 17	2,334,706 43	.....	1,064,913 90
Paper Mill Mutual, Mass.....	1,150 00	.....	119,563 30	.....	705 77	131,711 07	.....	53,703 24
Pawtucket								
Pawtucket Mutual Fire, R. I.....	1,781 61	.....	268,556 22	.....	4,323 63	264,681 45	.....	234,947 79
Pennsylvania Lumbermen's Mut. Fire, Pa.....	13,204 02	2,171 25	229,486 42	.....	9,125 40	290,987 09	.....	418,069 04
Philadelphia Millers Mutual Fire, Pa.....	1,400 00	3,100 00	94,351 44	.....	2,000 00	104,851 44	.....	388,729 49
Philadelphia Manufacturers Mut. Fire, Pa.....	3,000 00	.....	285,275 53	.....	3,263 89	284,839 42	.....	281,151 09
Protection Mutual, Ill.....	430 00	.....	143,796 23	.....	2,166 87	145,353 10	.....	166,869 25
Rhode Island								
Rhode Island Mutual Fire, R. I.....	11,439 83	.....	319,373 45	.....	8,198 59	328,911 87	.....	519,883 93
Rubber Manufacturers Mutual, Mass.....	3,228 78	.....	245,733 71	.....	2,934 01	252,910 50	.....	263,987 98
State Mutual Fire, R. I.....	16,847 62	.....	1,148,668 37	.....	11,408 66	1,173,999 65	.....	699,090 98
Standard Mutual, Pa.....	1,700 00	.....	97,663 94	.....	1,233 91	100,898 75	.....	111,427 93
Wheat Chaff Mutual Fire, R. I.....	3,376 64	.....	305,400 39	.....	8,153 12	316,960 05	.....	239,601 70
Worcester Manufacturers Mutual, Mass.....	5,785 37	.....	461,533 00	.....	124,953 73	597,564 05	.....	229,241 21
Totals	\$512,156 14	\$76,435 83	\$15,006,570 96	.....	\$3,436,197 89	\$31,221,366 77	.....	\$14,383,010 47

FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES—UNITED STATES BRANCHES

	\$111,641 29	\$19,665 76	\$1,391,036 30	\$24,289 04	\$1,446,612 39	\$1,211,594 26
Aachen and Munich Fire, Aachen.	26,454 94	144,194 23	1,188,360 44	17,711 28	1,188,360 44	436,611 19
Atlas Assurance, London.	106,998 06	19,726 29	1,691,766 55	42,696 77	1,867,177 28	1,094,914 34
British American Assurance, London.	288,886 00	1,180,494 94	1,180,494 94	68,000 00	1,468,360 94	723,174 00
British American Assurance, Toronto.	136,344 71	16,067 00	988,715 87	19,134 86	1,501,153 44	723,113 70
"Bulgaria" Fire Bulgarian, Roustchouk.	190,610 11	747,240 36	747,240 36	2,500 00	940,360 47	530,287 16
Caledonian, Edinburgh.	166,160 70	20,333 28	1,460,333 66	37,000 00	1,663,301 57	900,230 60
Century, Edinburgh.	28,685 67	5,350 00	195,472 09	2,100 00	231,477 76	449,251 23
Cologne Reinsurance, Cologne.	196,585 00	913,520 92	913,520 92	20,000 00	1,331,083 02	264,979 59
Commercial Union Assurance, London.	512,500 67	22,496 00	6,063,568 73	200,546 94	6,846,408 64	1,824,017 01
Fire Reinsurance, Paris.	394,885 00	987,333 04	987,333 04	5,500 00	1,397,518 04	408,797 81
First Russian, Petrograd.	108,041 00	866,138 41	866,138 41	37,333 66	1,031,390 07	494,979 73
Frankona Reinsurance, Frankfurt-on-Main.	102,441 00	486,476 27	486,476 27	6,190 81	578,115 10	398,794 23
General Fire Assurance, Paris.	42,412 26	375,815 27	375,815 27	28,938 68	447,688 48	333,724 29
Hamburg Assurance, Hamburg.	488,082 68	3,101,838 95	3,101,838 95	10,000 00	3,566,941 88	586,544 02
Hamburg-Brønner Fire, Hamburg.	126,535 00	28,470 00	1,116,334 75	35,000 00	1,316,339 75	590,247 15
Insurance Co. Salomandra, Petrograd.	351,096 67	2,004,533 77	2,004,533 77	31,481 03	2,387,130 47	501,901 77
International Reinsurance, Vienna.	59,467 46	394,839 49	394,839 49	9,100 00	483,394 05	411,411 23
Jakob, Moscow.	261,321 09	2,004,533 77	2,004,533 77	10,000 00	2,375,873 84	490,479 33
Law Union and Rock, London.	38,506 09	4,793 21	392,149 45	10,146 82	445,569 17	875,291 59
Liverpool and London and Globe, Liverpool.	995,711 11	113,776 00	8,111,356 72	390,270 48	9,947,363 17	4,573,465 69
London Assurance, London.	126,707 88	42,874 00	2,164,476 83	58,321 51	2,392,332 92	616,845 27
London and Lancashire Fire, Liverpool.	194,424 57	26,550 00	2,700,503 07	67,408 94	3,079,339 14	1,784,990 59
London & Lancashire Life & Gen. Ass., Lon.	1,125 00	1,500 00	30,697 90	500 00	33,322 90	529,740 83
Minerva Reinsurance and Reins., Cologne.	88,713 00	436,358 57	436,358 57	6,000 00	581,070 57	236,045 69
Moscow Fire, Moscow.	197,465 00	1,210,268 33	1,210,268 33	38,146 90	1,446,880 23	631,936 89
Munich Reinsurance, Munich.	960,698 00	4,425,234 71	4,425,234 71	30,000 00	6,405,923 23	1,486,428 23
Nationale Fire, Paris.	38,294 09	2,000 00	216,291 47	31,430 06	288,006 23	427,178 93
Netherlands Fire and Life, The Hague.	26,646 88	1,500 00	354,499 97	8,386 64	403,163 19	587,251 61
Nord-Deutsche, Hamburg.	88,177 23	20,850 00	560,483 10	19,200 00	648,710 43	538,219 61
North British and Mercantile, London.	439,935 24	54,323 00	4,665,780 03	137,076 00	5,397,103 27	3,094,804 41
Northern Assurance, London.	291,691 84	47,645 00	2,878,369 70	87,043 67	3,046,860 21	2,278,940 42
Northern Insurance, Moscow.	126,573 91	621,666 00	621,666 00	4,033 02	753,272 93	283,693 39
Norwich Union Fire, Norwich.	182,471 17	22,613 60	1,684,405 17	53,911 33	1,944,401 17	960,431 86
Palatine, London.	206,973 00	13,006 00	1,915,961 08	45,396 00	2,151,336 08	1,046,432 25
Paternal Fire, Paris.	160,698 20	2,125 00	400,910 53	1,386 26	593,905 19	355,674 15
Phoenix Fire, Paris.	26,161 54	15,437 00	216,291 47	24,270 47	260,913 47	333,073 17
Phoenix Assurance, London.	206,083 50	15,437 00	2,161,357 67	64,570 00	2,415,539 86	1,217,675 84
Prudential Assurance, London.	117,078 22	12,472 00	1,284,497 57	20,047 00	1,305,134 73	693,749 06
Prudential National, Stettin.	876,618 00	12,472 00	3,541,978 63	14,000 00	4,432,598 63	999,083 26

TABLE II — LIABILITIES — (Concluded)

FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	LOSERS UNPAID		UNPAID PREMIUMS		Other claims	Total liabilities except scrip and capital	Paid up capital	Net surplus
	Adjusted and unadjusted	Resisted and disputed	Fire	Marine and inland				
Royal Liverpool.....	\$615,319 06	\$120,582 46	\$7,935,374 26	\$343,681 06	\$410,413 06	\$9,425,369 89	.....	\$3,491,900 03
Naval Exchange Assurance, London.....	146,502 00	36,715 00	1,503,706 19	.....	44,929 16	1,724,532 35	.....	669,806 34
Russian Reinsurance, Petrograd.....	151,077 00	.....	967,857 86	.....	21,434 33	1,070,366 19	.....	251,818 19
Scottish Union and National, Edinburgh.....	225,107 00	21,416 00	2,437,346 43	.....	60,133 18	2,734,004 66	.....	3,028,509 23
Second Russian Insurance, Petrograd.....	112,685 40	.....	501,331 06	.....	606 90	595,113 36	.....	263,491 06
Shanghai, Stockholm.....	137,850 93	22,359 75	730,622 67	.....	14,438 74	905,245 09	.....	508,245 57
South German Insurance, Munich.....	98,655 92	.....	546,096 14	.....	10,000 00	644,754 08	.....	576,370 16
State Assurance Liverpool.....	14,066 00	3,250 00	154,901 40	.....	11,500 00	183,597 40	.....	477,070 33
Sun Insurance Office, London.....	303,158 48	1,322 00	2,913,773 26	.....	77,968 30	3,313,344 06	.....	1,547,359 75
Svea Fire and Life, Gothenburg.....	98,710 26	5,260 00	948,632 89	.....	26,128 83	978,731 97	.....	609,649 02
Swiss National, Basle.....	208,413 00	.....	1,338,073 42	.....	6,200 00	1,642,686 42	.....	348,630 15
Swiss Reinsurance, Zurich.....	87,737 46	3,633 17	805,452 23	.....	10,200 00	707,031 35	.....	319,045 48
Union Assurance Society, London.....	39,943 00	7,525 00	523,577 17	.....	18,881 00	589,926 17	.....	899,112 07
Union Fire, Paris.....	45,304 64	3,833 33	335,674 54	.....	42,813 32	427,625 83	.....	534,994 83
Union and Phoenix Espanol, Madrid.....	161,871 91	.....	902,678 12	.....	12,269 61	1,076,340 64	.....	266,331 99
Urbaine Fire, Paris.....	35,763 63	.....	267,532 77	.....	13,557 56	316,853 06	.....	378,505 57
Warsaw Fire, Warsaw.....	101,272 86	6,234 00	371,050 67	.....	246,130 13	788,488 38	.....	279,337 14
Western Assurance, Toronto.....	185,105 61	.....	1,167,057 03	82,912 91	26,336 06	1,467,625 50	.....	1,076,347 75
Yorkshire, York.....	52,681 30	6,450 00	445,390 36	.....	9,000 00	513,511 66	.....	437,364 08
Totals.....	\$11,946,886 67	\$704,457 75	\$90,545,747 74	\$872,288 68	\$2,707,944 64	\$106,927,024 43	.....	\$53,010,680 21

RECAPITULATION	
N. Y. State Joint-Stock F. and F.-M. Ins. Co.....	\$7,862,491 19
N. Y. State Mutual F. Ins. Co.....	\$883,817 08
Joint-Stock F. and F.-M. Ins. Co. of other States.....	1,000 00
Mutual F. Ins. Co. of Other States.....	1,481,682 77
Foreign Fire Ins. Co.—U. S. Branches.....	76,435 83
Aggregate.....	\$9,125,926 97

Net surplus.....	\$72,083,049 74
Paid up capital.....	\$27,433,204 00
Total.....	\$99,516,253 74

TABLE III — INCOME

Showing the nature of the INCOME of Joint-Stock Fire, Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Fire premiums written	Marine and inland premiums written	Interest and dividends	Rent	Profit on sale or maturity of ledger assets	From all other sources	Total income	Excess of income over disbursements	Excess of disbursements over income
Agricultural	81,704,780.55		\$197,544.96	\$2,530.00	\$3,478.36	\$4,937.04	\$1,913,310.81	\$77,733.34	
Albany	316,776.40		46,815.16	7,774.97	97.40	12,644.66	\$84,111.62	3,387.79	
Am. Insurance Co. of America	183,183.78		31,775.88				\$28,466.20	67,861.50	
Buffalo German	597,675.47	\$53,536.63	109,076.08	\$4,401.67	1,743.76	2,330.76	745,217.73		\$56,160.28
Caledonian-American	15,964.82		10,069.43				26,084.25	901.34	
City of New York	480,267.09		63,771.96		463.47	3,743.88	\$48,245.03		86,661.00
Colonial Assurance	192,968.99		16,837.76		406.25		310,213.00	63,871.39	
Commerce	233,437.54		27,075.76	13,764.60		15,154.13	\$308,453.02		30,461.72
Commercial Union Fire	\$63,099.82		40,501.84		591.45		634,192.81	99,356.01	
Commonwealth	900,737.84		110,633.53		1,613.50	131.94	1,013,166.13	116,312.76	
Continental	8,219,151.25	128,224.05	1,133,409.36	72,717.43	231,946.00	115,883.46	9,891,330.77		697.07
Fidelity-Phoenix Fire	6,430,132.14	123,260.60	606,844.48	56,645.48	76,343.00	96,215.03	7,360,489.70	465,023.05	
German Alliance	617,906.87		89,335.47		72.83		707,301.92	53,063.41	
German-American	8,676,173.25		877,668.26	215,097.82	30,486.60	13,290.53	9,801,616.81	404,239.13	
Germania Fire	2,999,437.84		263,369.70	47,769.25		368.33	3,330,905.12	198,633.20	
Globe Falls	2,298,732.90		268,833.23	34,223.07	137.60	33,127.88	2,732,500.45	38,262.53	
Globe and Rutgers Fire	4,265,459.32	262,273.07	363,803.03	5,503.72	2,412.27	125,025.00	5,051,436.57	953,843.96	
Hamilton Fire	206,864.34		17,296.70		761.10		234,031.04	37,080.34	
Hannover Fire	2,279,286.22		194,441.66	63,966.36	1,218.78	233.69	2,479,133.67		162,457.33
Homes	14,471,096.16	738,460.42	1,519,315.63		71,773.68	439,029.63	17,269,250.53	1,940,612.22	
Imperial Assurance	331,731.84		27,246.26		1,359.16	14,735.29	376,189.53	54,459.29	
International	1,634,132.07		114,646.13		16,449.43	56,003.00	1,831,437.56		3,503,376.14
Kaiserbreiter	727,823.17		14,296.14			2,353.00	831,269.63	31,155.01	
Liverpool and London and Globe	264,503.31		35,501.41			390.74	376,419.62	93,536.94	
Lumber	140,469.14		20,963.43			450.43	171,883.00		58,603.79

TABLE III — INCOME — (Continued)
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Fire premiums written	Marine and inland premiums written	Interest and dividends	Rent	Profit on sale or maturity of loans and securities	From all other sources	Total income	Excess of income over dis- bursements	Excess of disburse- ments over income
Mechanics Fire Insurance Corporation.....	\$442,394 11	.....	\$42,066 55	.....	\$6,483 40	.....	\$489,942 96	\$116,827 79	.....
National Lumber.....	187,886 78	.....	12,593 05	.....	14 12	.....	202,025 60	37,005 20	.....
Niagara Fire.....	3,771,886 39	\$55,740 62	306,007 64	.....	15,973 40	\$1,831 74	4,149,870 30	489,923 08	.....
North British and Mercantile.....	\$45,787 89	.....	88,634 59	.....	1 11	1,001 25	624,453 39	139,231 63	.....
Northwestern.....	\$44,480 27	.....	68,028 70	.....	.....	200 00	906,708 97	32,588 07	.....
North River.....	1,711,806 66	.....	114,213 77	.....	615 37	.....	1,826,624 90	92,045 39	.....
Pacific Fire.....	\$21,844 24	.....	52,068 31	.....	4,087 76	20,960 39	869,410 70	\$80,474 91	.....
Queen Ins. Co. of America.....	4,888,880 17	706,699 18	392,723 06	.....	9,079 86	517 88	5,467,899 58	178,192 58	.....
Richmond.....	289,880 48	.....	24,591 33	.....	203 18	.....	314,374 04	62,488 78	.....
Savoca Fire.....	16,189 68	.....	12,215 08	.....	.....	1,889 86	30,394 62	12,917 07	.....
Savoyant.....	611,781 22	39,892 17	49,251 99	.....	1,149 75	42,000 00	744,075 13	186,848 01	.....
Union Fire.....	139,403 06	.....	16,062 18	.....	.....	2,593 78	158,064 02	22,813 42	.....
United States Fire.....	712,650 14	.....	49,378 49	.....	.....	.....	762,028 63	27,097 07	.....
Valcan.....	68,243 14	.....	11,739 15	.....	87 50	4,821 39	84,691 18	.....	6,128 23
Westchester Fire.....	3,872,637 48	.....	293,937 48	\$108 00	2,352 24	602,648 87	4,240,701 07	555,998 06	.....
Williamburgh City Fire.....	2,666,824 27	.....	201,850 55	5,862 43	23,606 58	413 50	2,899,756 33	227,833 19	.....
Totals.....	\$78,237,159 04	\$3,241,272 75	\$7,832,260 74	\$521,932 80	\$491,609 54	\$1,606,426 24	\$91,030,660 11	\$6,473,837 47	\$4,399,206 67
NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES									
Glen Cove Mutual.....	\$45,742 63	.....	\$7,880 77	\$1,964 87	\$127 33	.....	\$56,705 61	\$10,431 08	.....
Harmon Mutual.....	10,456 20	.....	8,355 10	.....	.....	.....	18,811 20	7,194 13	.....
Mutual Fire.....	26,046 69	.....	10,515 29	1,470 00	.....	\$10,000 00	48,031 87	5,341 08	.....
Suffolk County Mutual.....	9,271 66	.....	4,980 74	.....	.....	50	14,263 80	.....	.....
Totals.....	\$92,517 12	.....	\$31,731 90	\$3,424 87	\$127 33	\$10,000 50	\$137,801 71	\$32,966 26	\$3,933 87

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

Am. Conn.	\$8,070,669 41	\$1,840,266 71	\$887,889 09	\$38,404 00	\$334 37	\$48,528 78	\$11,772,971 81	\$900,144 13	\$1,431 46
Allegheny Fire, Pa.	845,580 76		70,468 82	9,315 00	396 00		937,749 37	180,031 50	
Alliance, Pa.	837,076 13	388,086 50	94,047 48		2,555 86	1,023 40	1,073,887 04	195,806 83	
American, N. J.	3,840,274 11	132,593 31	402,137 38	37,537 14	1,534 90	9,330 06	4,413,406 90		3,715 88
American Central, Mo.	1,860,553 23	71,186 28	513,863 77		3,265 09	1,138,535 99	3,965,363 34		
American Drugists' Fire, Ohio	124,551 23		13,686 79			166 12	138,408 14	30,614 81	
Anglo-American Reins., Ill.	143,137 26		14,891 66		7 00	6,965 12	167,721 04		56,136 66
Arizona Fire, Ariz.	231,834 03		22,890 22				254,654 97	66,475 70	
Arlington Fire, D. C.	74,265 30		9,558 40	7,728 72		11,560 00	103,660 43	18,088 44	
Austin Fire, Texas	243,693 16		44,994 99	1,270 37		1,168 02	292,063 54	49,396 22	
Automobile Insurance Co., Conn.	10,537 10	852,736 30	22,584 52		75 00		385,869 92	100,545 90	
Boston, Mass.	1,772,789 56	1,670,838 07	225,266 96	10,126 03	9,238 75	104,473 75	3,799,723 15	94,860 12	
California, Cal.	421,823 59		49,973 12	6,400 00	1,203 00	1,829 22	481,486 93		104,916 06
Camden Fire, N. J.	1,632,665 88		122,986 13	6,000 00	90 00	215,767 00	2,007,521 41	98,809 88	
Capital Fire, N. H.	941,566 72		35,120 72	6,183 32	375 17	41,078 39	323,263 32	1,733 40	
Citizens', Mo.	1,822,820 37		30,041 44			144,833 02	1,707,394 83		230,000 82
Cleveland National Fire, Ohio	86,828 68		24,970 99		85 00	105,581 97			211 82
Columbian National Fire, Mich.	262,846 61		54,538 78		1,659 38	95,119 64	394,264 41	152,773 96	
Commonwealth Fire, Texas	270,196 91		41,731 13	1,133 00			313,616 50	55,049 49	
Concordia Fire, Wis.	1,146,904 97		92,849 30		635 00	73,246 50	1,316,632 77	56,024 13	
Connecticut Fire, Conn.	3,837,417 80		223,400 12	131 50	87 50	138 69	3,761,165 61		32,789 37
County Fire Ins. Co. of Philadelphia, Pa.	87,066 03		39,796 69	3,901 00	288 21	150,472 04	281,524 87	305,809 38	
Detroit Fire and Marine, Mich.	708,510 87	14,946 58	94,674 98	6,000 00	300 00	112 01	826,544 44	6,007 28	
Derwent National Fire, Mich.	160,913 73		31,106 66			18,275 00	210,293 39	36,149 04	
Duke, N. C.	459,871 07		40,352 18	11,774 41	600 00	43 49	512,646 15		9,806 92
Dubuque Fire and Marine, Iowa	810,942 99		83,409 07	223 00			894,004 06	64,555 16	
Easton Fire, N. J.	87,801 22		16,147 03		933 83	1,823 85	106,404 92	28,201 53	
Eastern Fire, N. J.	28,213 15		14,493 94			7,806 12	45,715 24	14,004 71	
Equitable Fire and Marine, R. I.	335,551 50	—50 37	37,806 89	5,333 65		28,112 08	407,068 45		17,225 04
Fire Association of Philadelphia, Pa.	4,307,131 75		372,258 10	35,069 24	3,290 65	28,571 49	4,746,300 23	30,404 32	
Firesman's Fund, Cal.	4,220,398 16	2,406,732 36	337,119 88	4,557 76	600 00	1,358 25	7,090,781 40	647,453 79	
Firesman's, N. J.	2,738,673 21		262,383 18	99,421 22	65 31	325,789 00	3,426,230 95	7,459 41	
Firesman's Ins. Co. of Wash. and G't'n, D. C.	47,065 59		12,209 13	4,669 67	145 00		64,039 39	7,564 80	
First National Fire, D. C.	367,906 02		88,909 37	66,148 83	1,882 50	147,575 02	641,421 74	96,709 45	
First Reinsurance of Hartford, Conn.	1,266,208 04		66,061 27		1,319 40	13,515 63	1,346,407 34	378,552 16	
Franklin Fire, Pa.	1,376,617 85		116,474 29	7,436 00	7,693 15	7,882 97	1,516,098 99	54,876 46	
German American, Pa.	338,106 37		38,390 66	2,723 03	307 23		390,539 41	16,501 35	
German-American Fire, Md.	241,572 70		60,347 23	17,524 32	112 50	122,514 00	329,389 78	72,436 36	
German Fire, Ill.	872,175 53		30,009 06	17,315 00			919,510 99	114,194 07	
German Fire, Pa.	529,496 02		45,266 46	10,814 51		148 67	588,713 63	246 85	

TABLE III — INCOME — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Fire premiums written	Marine and inland premiums written	Interest and dividends	Rent	Profit on sale or maturity of ledger assets	From all other sources	Total income	Excess of income over disbursements	Excess of disbursements over income
German Fire, W. Va.	\$246,278.52		\$25,075.05	\$4,198.37		\$21,367.91	\$296,919.95		\$51,441.19
Grand Fire and Marine, Pa.	827,632.44		64,030.41	17,290.23	\$100.00	32,613.58	971,639.66	\$31,534.21	
Granite State Fire, N. H.	613,543.53		42,102.43	5,516.35		31,477.50	723,639.76		15,292.51
Harford Fire, Conn.	15,450,257.99	\$753,142.26	989,203.11	40,612.79	36,046.76	60,324.39	17,339,437.20	639,487.97	
Humboldt Fire, Pa.	763,914.42		66,603.86	9,283.03	2,003.83	356.47	\$41,167.61		\$5,766.30
Independence, Pa.	78,026.03		13,124.23		53.12		91,203.49	7,489.93	
Insurance Co. State of Pa., Pa.	1,540,750.11	353,011.64	143,111.47	27,671.07	2,464.38	\$5,917.36	\$1,511,056.03		200,232.28
Insurance Co. of North America, Pa.	6,074,928.70	3,623,294.90	702,981.87	14,480.50	8,835.08	215,518.18	10,447,035.23	711,346.57	
Lumbermen's, Pa.	220,630.83		84,515.81	3,971.00	189.66	8,002.27	312,032.57	41,571.00	
Maryland Motor Car, Md.	168,501.02		19,977.20		131.25	15.00	188,627.47	19,529.45	
Massachusetts Fire and Marine, Mass.	419,360.60	206,722.57	48,639.12		1,388.45	1,867.47	708,028.11	36,031.93	
Mechanics', Pa.	375,532.00		55,943.40	4,981.64		11,420.84	447,987.88	36,972.97	
Mechanics' and Traders', La.	663,484.99	335.33	64,662.11	3,900.00			722,032.43		\$7,964.84
Merchants' Fire, Colo.	127,839.53		24,601.05			2,580.50	155,011.03	25,050.83	
Michigan Commercial, Mich.	421,022.81	40,889.04	40,002.17	1,567.36			\$53,481.38	12,832.83	
Michigan Fire and Marine, Mich.	700,807.52		62,123.79		8,560.00	7.90	771,497.51		\$7,261.90
Millwaukee Mechanics', Wis.	1,928,810.27		156,114.99	1,803.83	10,481.25	57,367.90	2,152,778.24		\$24,210.80
Minneapolis Fire and Marine, Minn.	247,346.52		28,754.29		91,898.94	61,898.94	\$36,030.05	97,275.15	
National Fire, Conn.	8,643,560.93		606,717.93	33,236.52	9,143.83	797,731.89	10,090,371.10	914,974.90	
National-Ben Franklin, Pa.	1,642,657.30		158,748.11	10,502.50	423.56	105,186.49	1,918,523.96	17,048.48	
National Brewers' Ill.	33,778.31		12,103.11		15.00	333.48	47,229.90	4,068.28	
National Union Fire, Pa.	1,046,371.52		172,894.05	2,442.04	2,734.74	326,103.38	2,474,605.73		415,306.51
Newark Fire, N. J.	1,077,659.36	12,884.06	78,167.53	8,560.00	212.03	418.00	1,171,821.02	86,616.45	
New Fire, N. J.	660,793.22		40,726.94	12,729.00	108.00	51,619.99	766,090.15	93,270.35	
New Hampshire Fire, N. H.	2,749,893.44		269,195.88	11,449.62	1,006.25	673,163.75	3,694,713.94		89,027.80
New Jersey Fire, N. J.	701,231.70	6,255.50	85,336.15	19,414.53	23.95	29,034.95	\$41,306.78	35,195.95	
Northern Fire and Marine, Minn.	976,233.51		27,931.44		690.05	491.47	1,032,216.47	111,377.37	
Northern National, Wis.	2,761,513.97	36,063.62	274,439.25	10,000.00		3,023,099.76	224,326.03	224,326.03	
Occidental, N. M.	129,761.22		22,677.05	740.75	787.10	8,031.84	210,026.96	263.82	
Old Colony, Mass.	477,744.17	147,166.13	90,630.19		2,017.00	15.02	677,571.66	11,631.07	

Orient, Conn.	1,423,043 28	111,049 98	128,687 72	12,800 00	9 40	5 00	1,704,884 89	151,128 11	.....
Prudential Fire, Pa.	2,643,100 54	.....	321,237 12	8,128 22	9,744 59	30,460 92	4,017,751 29	55,072 30	.....
Phoenix National Fire, Pa.	2,835,989 23	.....	78,978 20	16,444 28	2,080 25	62,311 51	1,035,740 24	22,515 63	.....
Phoenix, Conn.	5,269,701 31	.....	640,184 20	13,692 91	2,118 09	12,466 93	6,068,163 44	64,904 25	.....
Pittsburgh Fire, Pa.	185,253 26	.....	21,429 17	5,257 00	.....	.....	214,968 23	1,326 97	.....
Potomac, D. C.	46,231 23	.....	14,916 71	1,969 50	121 45	54,025 10	112,454 29	19,766 23	.....
Providence-Washington, R. I.	2,464,467 57	1,232,657 16	189,389 39	.....	1,483 75	51,835 07	3,090,379 79	290,772 37	92,206 73
Rahway, Pa.	676,683 90	.....	55,221 53	8,890 00	.....	38,046 61	790,351 09	.....	.....
Rhode Island, R. I.	685,968 44	.....	51,337 16	.....	337 21	715,662 81	.....	65,479 29	.....
St. Paul Fire and Marine, Minn.	4,866,077 44	1,798,906 07	401,724 79	16,428 00	2,543 83	31,471 79	7,077,160 94	246,153 42	.....
Security Conn.	2,089,974 24	.....	167,485 55	11,850 00	190 00	160,445 07	2,430,145 96	62,103 25	.....
Standard Fire and Marine, Mass.	5,860,467 19	.....	405,783 41	13,000 00	73,032 13	51,835 07	6,406,884 72	292,921 29	.....
Standard Fire, Conn.	972,835 45	.....	84,224 61	.....	362 50	126,000 09	522,422 16	122,306 01	.....
Standard Fire, N. J.	423,814 45	.....	49,200 06	2,000 00	.....	372,751 25	426,751 25	25,198 46	.....
Starling Fire, Ind.	401,242 53	.....	81,007 49	.....	61 15	3,396 00	435,707 17	31,466 73	.....
Tenionia, Pa.	619,133 00	.....	49,948 26	3,339 00	73 75	55,000 00	727,494 01	.....	108,755 76
Tenionia Fire, Ohio	120,026 85	.....	25,643 66	2,400 00	59 95	1,093 00	160,220 46	41,674 35	.....
United Fireman's Co.	360,247 14	.....	77,028 31	5,731 84	4,593 25	12,801 73	469,464 39	.....	6,214 12
Virginia Fire and Marine, Va.	744,689 70	.....	66,337 23	6,600 00	.....	219 20	817,746 13	20,356 66	.....
Vulcan, Cal.	103,567 15	.....	52,310 05	.....	.....	1,455 70	157,342 90	27,276 99	.....
Western, Pa.	1,480 83	.....	32,043 89	276 00	947 50	736 59	35,494 81	244,750 27	.....
Totals	\$131,126,611 39	\$15,299,939 94	\$11,963,677 33	\$764,527 49	\$225,421 98	\$5,996,043 67	\$165,389,571 80	\$7,415,008 63	\$2,663,539 25

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Fire, R. I.	9415,040 13	.....	\$29,382 29	.....	\$4,901 25	9449,413 77	\$39,917 14	.....	.....
Arkwright Mutual Fire, Mass.	1,186,382 28	.....	91,823 14	.....	\$3,963 50	1,281,899 02	42,780 67	.....	\$346,558 71
Baltimore Mutual Fire, Md.	133,932 53	.....	7,247 48	\$1,700 60	63 00	279,691 93	6,147 12	.....	.....
Beckwith Mutual Fire, Mass.	121,956 43	.....	10,063 00	.....	.....	137,047 65	.....	.....	.....
Blackstone Mutual Fire, R. I.	722,496 57	.....	56,419 43	.....	5,028 23	778,906 00	.....	.....	54,954 63
Boston Manufacturers' Mutual, Mass.	1,502,740 19	.....	112,825 95	.....	3,186 49	1,936,686 53	136,606 77	.....	.....
Central Manufacturers' Mutual, Ohio	468,729 31	.....	20,342 17	2,729 57	.....	491,581 05	96,378 07	.....	.....
Cotton and Woolen Mills, Mutual, Mass.	411,644 38	.....	21,602 27	.....	322 80	1,553,271 26	16,227 14	.....	.....
Enterprise Mutual Fire, R. I.	415,322 10	.....	23,600 53	.....	.....	443,913 70	85,425 16	.....	.....
Fall River Manufacturers' Mutual, Mass.	492,943 10	.....	36,557 36	.....	221 25	647,044 40	.....	42,933 38	.....
Farmers' Fire, Pa.	588,484 87	.....	43,098 92	3,073 00	2,188 77	636,995 68	.....	2,403 42	.....
Fitchburg Mutual, Mass.	991,368 53	.....	79,429 75	.....	1,003 75	1,228,057 98	137,752 33	.....	.....
French Mutual, R. I.	167,345 41	.....	5,112 39	.....	1,000 00	241,757 98	14,753 47	.....	.....
Grain Dealers' Mutual Fire, Ind.	109,556 61	.....	18,942 69	.....	1,976 50	297,678 54	110,393 25	.....	.....
Hope Mutual Fire, R. I.	427,931 07	.....	24,392 23	.....	12 50	452,245 86	28,542 63	.....	.....

TABLE III — INCOME — (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Fire premiums written	Marine and inland premiums written	Interest and dividends	Rent	Profit on sale or maturity of ledger assets	From all other sources	Total income	Excess of income over dis- bursements	Excess of disburse- ments over income
Indiana Lumbermen's Mutual, Ind.	\$415,541 60		\$20,772 95	\$2,463 25	\$270 00		\$438,777 80	\$84,183 80	
Industrial Mutual, Mass.	271,326 53		16,104 45				287,700 98	8,562 82	
Keystone Mutual Fire, Pa.	334,338 56		15,377 08				349,716 24		\$2,114 17
Lumber Mutual Fire, Mass.	489,670 98		35,018 13		45 02	\$23,986 02	548,720 15	86,310 75	
Lumbermen's Mutual, Ohio	457,081 04		23,233 20			214 54	480,528 78	39,661 70	
Manton Mutual Fire, Pa.	320,760 52		13,739 76				334,500 30	1,651 57	
Manufacturers' Mutual Fire, R. I.	692,340 98		57,219 10			5,096 25	754,656 33		40,099 07
Merchants' Mutual Fire, R. I.	282,044 75		13,228 86		100 00	10,801 20	285,974 81	19,430 95	
Mechanics' Mutual Fire, R. I.	479,629 24		37,477 86			4,991 25	522,098 35		22,280 32
Merchants' Mutual Fire, R. I.	385,079 00		30,713 71				415,792 71	28,199 19	
Merrimack Mutual Fire, Mass.	183,360 44		13,947 70		6 25	61,545 33	258,169 72	7,338 49	
Nicholson Millers' Mutual Fire, Mich.	816,760 98		65,493 46	1,937 56		44,230 82	928,432 82		17,708 08
Mill Owners' Mutual, Ill.	124,553 14		7,916 62			1,191 87	134,038 63		7,810 18
Mill Owners' Mutual Fire, Iowa	199,062 26		19,606 89			72,950 50	291,619 65	30,378 06	
Millers' Mutual Fire, Texas.	186,712 52		16,333 21				205,050 73	44,434 04	
Millers' National, Ill.	936,353 62		94,539 89			88,059 75	1,118,953 26	155,672 06	
Narragansett Mutual Fire, R. I.	199,062 90		8,375 90			28,446 08	235,432 50	67,078 04	
National Mutual Insurance, Pa.	112,504 86		5,632 56		1,516 02	200 00	117,453 14	130 12	
Ohio Farmers' Mutual Fire, Ohio	1,654,339 46		147,150 84	4,000 00		8 57	1,805,498 03	160,960 35	
Paper Mill Mutual, Mass.	119,715 19		10,101 63		13 75	5,000 00	134,730 57		51,210 79
Pawtucket Mutual Fire, R. I.	185,863 50		19,014 64	2,723 89			207,602 23		8,914 72
Pennsylvania Lumbermen's Mut. Fire, Pa.	463,480 82		25,447 33		191 25	17,410 00	506,529 40	60,126 11	
Pennsylvania Millers' Mutual Fire, Pa.	165,223 19		18,949 88				184,183 07	63,585 66	
Philadelphia Mfrs. Mutual Fire, Pa.	386,324 50		24,373 34			2,002 73	412,700 57	12,023 98	
Protection Mutual, Ill.	240,991 03		12,876 13		1,531 30	2,259 81	257,643 27	19,578 53	
Rhode Island Mutual Fire, R. I.	877,303 15		66,534 53			7,450 75	951,288 43		46,156 53
Rubber Manufacturers' Mutual, Mass.	394,708 50		21,824 12				416,532 12	9,127 73	
State Mutual Fire, R. I.	1,223,180 41		87,354 75			4,991 25	1,315,526 41		83,944 09
Standard Mutual, Pa.	170,890 12		10,541 49			30 31	181,250 67		2,415 57
What Cheer Mutual Fire, R. I.	440,174 24		24,071 74		13 50		464,253 48	24,467 06	
Worcester Manufacturers' Mutual, Mass.	487,943 12		24,745 06		468 75	131,017 78	654,174 71		46,712 14
Totals	\$21,842,710 79		\$1,692,002 14	\$38,800 26	\$64,667 25	\$2,690,258 89	\$26,223,439 43	\$1,295,722 09	\$1,006,394 99

TABLE III — INCOME — (Concluded)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	Fire premiums written	Marine and inland premiums written	Interest and dividends	Rent	Profit on sale or maturity of loans assets	From all other sources	Total income	Excess of income over dis- bursements	Excess of disburse- ments over income
Royal, Liverpool.....	\$7,152,082 10	\$727,177 32	\$281,995 93	\$400,373 03	.....	\$123,787 15	\$8,685,383 53	\$548,576 38	.....
Royal Exchange Assurance, London.....	1,546,820 97	.....	86,842 30	.....	.....	53,000 89	1,686,763 96	.....	\$4,945 01
Russian Reinsurance, Petrograd.....	1,245,399 69	.....	57,762 39	.....	.....	.....	1,303,165 75	55,779 78	.....
Scottish Union and National, Edinburgh.....	2,372,995 94	.....	237,296 29	11,201 83	.....	90,925 00	2,712,419 08	391,520 44	.....
Second Russian Insurance, Petrograd.....	1,153,840 61	.....	43,854 57	.....	.....	.....	1,197,675 18	45,929 40	.....
Scandia, Stockholm.....	767,144 51	763 26	57,188 78	.....	.....	.....	826,114 55	.....	69,265 61
South German Reinsurance, Munich.....	837,081 95	.....	40,063 41	.....	.....	21,312 97	896,458 33	186,372 24	.....
State Assurance, Liverpool.....	163,188 20	.....	23,669 93	.....	.....	12,257 49	204,115 62	60,147 41	.....
Sun Insurance Office, London.....	2,593,133 70	.....	178,435 37	15,800 00	\$1,127 27	72,050 65	2,838,557 19	33,229 56	.....
Swiss Fire and Life, Gothenburg.....	921,911 10	.....	52,733 21	.....	456 00	24,177 55	999,279 86	64,515 43	.....
Swiss National, Basle.....	2,098,549 50	.....	63,892 75	.....	300 00	102,150 00	2,262,892 25	528,006 10	.....
Swiss Reinsurance, Zurich.....	913,655 03	.....	43,171 19	.....	.....	72,390 26	931,897 48	86,423 78	.....
Union Assurance Society, London.....	516,750 22	.....	55,246 40	.....	.....	26,990 12	607,946 94	71,453 63	.....
Union Fire, Paris.....	419,351 11	.....	33,048 81	.....	.....	216 35	439,616 30	15,512 51	.....
Union and Phoenix Spanish, Madrid.....	1,204,981 93	.....	52,518 19	.....	.....	1,564 37	1,258,964 69	31,548 46	.....
Urbaine Fire, Paris.....	332,428 22	.....	23,037 95	.....	.....	4,200 78	409,756 90	35,217 18	.....
Warsaw Fire, Warsaw.....	243,891 22	.....	39,655 34	.....	.....	.....	283,546 57	308,925 44	.....
Western Assurance, Toronto.....	1,231,802 36	311,057 15	97,301 07	.....	180 00	152,774 43	1,793,115 01	60 18	.....
Yorkshire, York.....	540,902 28	.....	28,682 14	.....	.....	.....	569,584 42	84,135 12	.....
Totals.....	\$104,614,902 97	\$2,044,080 40	\$5,331,626 96	\$683,676 35	\$114,494 74	\$4,393,839 45	\$117,687,609 87	\$11,701,356 42	\$761,196 85
RECAPITULATION									
N. Y. State Joint-Stock F. and F.M. Ins. Cos.	\$78,237,199 04	\$2,341,272 75	\$7,682,260 74	\$931,932 80	\$491,609 54	\$1,606,425 24	\$91,089,660 11	\$6,473,837 47	\$4,399,208 67
N. Y. State Mutual Fire Ins. Cos.	92,517 12	.....	31,781 90	3,494 87	127 82	10,000 50	137,801 71	22,996 26	2,952 87
Joint-Stock F. and F.M. Ins. Cos. of other States.....	131,139,611 39	15,269,669 94	11,993,677 23	764,827 49	225,421 98	5,996,043 67	165,389,571 80	7,415,008 63	2,668,539 25
Mutual Fire Ins. Cos. of other States.....	21,632,710 79	.....	1,582,062 96	23,800 28	64,667 35	2,660,258 89	20,223,439 43	1,263,752 09	1,066,304 89
Foreign Fire Ins. Cos. — U. S. Branches.....	104,614,902 97	2,044,080 40	5,331,626 96	683,676 35	114,494 74	4,393,839 45	117,687,609 87	11,701,356 42	761,196 85
Aggregate.....	\$335,684,901 21	\$19,655,343 09	\$26,781,296 07	\$2,002,661 77	\$896,310 93	\$15,196,567 75	\$400,409,062 92	\$26,906,920 87	\$8,898,290 28

TABLE IV — DISBURSEMENTS

Showing the nature of the DISBURSEMENTS of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Fire losses	Marine and inland losses	Dividends	Commissions	Salaries, expenses, allowances and other charges of officers and employees	Taxes, licenses and insurance Dept. fees	Loss on sale or maturity of ledger assets	Other disbursements	Total disbursements
Agricultural.....	\$900,300 63		\$100,000 00	\$347,627 20	\$181,500 82	\$49,888 96	\$5,358 40	\$144,088 46	\$1,838,577 47
Albany.....	211,323 06		25,000 00	82,196 20	18,499 63	9,266 68		34,474 23	380,721 90
American Co. of America.....	71,515 21	\$15,254 66	10,000 00	53,181 80	9,247 79	3,571 02	1,517 71	6,966 60	170,514 79
Buffalo German.....	420,607 43		60,000 00	144,785 93	66,212 23	37,697 13	640 80	75,439 60	901,373 01
Calumet-American.....	11,021 84		5,000 00	4,017 32	300 96	389 49		1,193 86	25,162 91
City of New York.....	328,555 68		50,000 00	98,204 72	80,306 37	31,084 71	100 00	52,600 55	624,906 03
Colonial Assurance.....	15,210 08		5,000 00	48,198 84	2,890 01	3,825 47		4,308 04	141,241 41
Continental.....	186,183 80		20,000 00	59,897 94	22,793 94	10,527 73	468 75	39,118 59	338,943 75
Commercial Union Fire.....	294,927 46		20,000 00	136,527 07	41,570 60	14,334 17		37,438 60	534,808 89
Commonwealth.....	513,866 43		50,000 00	164,449 85	60,115 81	28,091 23		69,230 06	890,533 37
Continental.....	4,373,977 26	\$1,800 30	1,000,000 00	1,693,250 34	726,354 79	264,637 55	47,441 00	1,745,345 51	9,802,027 84
Fidelity-Phenix Fire.....	3,261,571 96	52,088 84	250,000 00	1,315,116 00	669,397 58	190,202 80	27,839 00	1,109,100 47	6,885,466 65
German Alliance.....	307,832 92		60,000 00	160,911 10	3,545 00	14,795 10		9,185 39	645,230 51
German-American.....	5,240,533 91		600,000 00	1,568,921 91	931,404 43	280,102 60	14,609 82	761,808 31	9,397,308 68
Germania Fire.....	1,615,231 74		200,000 00	636,003 00	376,644 50	104,723 45	503 50	308,077 72	3,132,261 92
Glens Falls.....	1,408,236 61	45,480 31	110,000 00	504,399 40	370,905 12	71,700 44	13,180 30	272,366 70	2,664,237 87
Globe and Rutgers Fire.....	2,456,106 20	35,250 94	160,000 00	745,177 23	80,623 62	80,623 62	4,195 38	225,047 33	4,067,437 41
Hamilton Fire.....	146,065 78		8,046 90	24,322 55	7,934 00	1,371 36	963 25	8,686 86	1,97,540 79
Hanover Fire.....	1,359,432 94		125,000 00	456,270 04	242,534 12	94,742 55	45,536 50	314,870 54	2,941,066 99
Homes.....	7,921,363 77	368,686 43	1,200,000 00	3,023,432 52	1,058,373 74	430,357 22	75,742 58	1,278,684 05	15,848,638 31
Imperial Assurance.....	182,994 10		20,000 00	76,180 86	21,242 44	10,909 09		37,266 80	330,693 29
International.....	1,063,437 89		680,000 00	260,109 33	8,419 23	16,397 53	69,549 39	3,000,992 33	6,138,965 70
Knickbocker.....	24,418 06		15,000 00	16,356 42	236 25	60,437 93		3,883 96	60,114 63
Liverpool and London and Globe.....	141,344 82	18,148 81	20,000 00	52,067 31	10,045 00	17,649 98		20,899 79	290,863 68
Lawyer.....	146,101 11		30,000 00	43,136 34	12,851 00	11,501 96	4,061 91	12,856 47	250,453 79

TABLE IV — DISBURSEMENTS — (Continued)
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Fire losses	Marine and inland losses	Dividends	Commissions	Salaries, expenses, and other charges of officers and employees	Taxes, licenses and Dept. fees	Loss on sale or maturity of ledger assets	Other disbursements	Total disbursements
Merchants Fire Insurance Corporation.....	\$216,530 44	.....	\$24,000 00	\$66,537 64	\$25,222 28	\$7,205 40	\$5,503 45	\$18,415 86	\$373,415 07
National Lumber.....	62,700 36	.....	6,000 00	72,122 62	15,015 04	2,104 27	30 00	5,833 11	164,420 30
Niagara Fire.....	1,794,723 58	.....	250,000 00	\$63,098 61	\$32,101 18	111,076 35	250 00	\$69,064 27	\$3,059,056 33
North British and Mercantile.....	270,378 36	\$39,353 16	20,000 00	137,094 59	22,420 28	15,099 30	.....	\$0,160 14	406,131 06
Northern.....	439,677 30	.....	21,000 00	\$65,229 84	1,620 00	22,196 86	.....	\$4,528 90	\$74,150 90
North River.....	921,128 05	.....	51,991 50	415,030 31	185,274 95	46,136 56	2,568 37	110,839 67	1,732,959 41
Pacific Fire.....	453,764 15	.....	40,000 00	124,763 28	15,193 21	13,874 62	2,469 08	\$0,862 07	\$79,985 61
Queen Ins Co. of America.....	2,605,692 31	.....	\$0,000 00	\$29,538 80	\$62,340 55	139,865 43	.....	\$99,606 07	\$,239,407 80
Richmond.....	139,448 22	.....	12,000 00	93,699 94	6,217 00	8,414 73	1,181 26	5,928 08	\$21,886 31
Savona Fire.....	2,474 41	.....	.....	1,281 85	4,445 02	30 00	.....	9,146 27	17,377 53
Stuyvesant.....	\$47,222 61	\$,499 53	40,000 00	197,394 07	\$8,294 21	26,566 45	411 30	\$6,214 96	\$90,638 14
Union Fire.....	70,860 60	.....	12,090 00	43,014 55	5,245 42	2,230 68	20 98	1,688 27	132,250 60
United States Fire.....	\$85,670 63	.....	28,000 00	\$49,167 58	14,460 20	\$1,399 77	\$84 50	\$5,378 88	\$78,931 66
Vulcan.....	18,438 24	.....	.....	1,265 44	11,823 09	2,339 30	.....	\$6,943 34	\$0,819 41
Westchester Fire.....	2,129,934 88	.....	160,000 00	\$45,838 76	\$78,714 43	116,622 09	1,661 25	\$83,984 62	\$2,694,708 08
Williamsburgh City Fire.....	1,655,896 49	.....	120,000 00	1,086,991 61	46,951 18	72,130 84	\$6,661 66	138,657 74	\$3,127,289 93
Totals.....	\$44,604,732 80	\$971,894 23	\$5,830,203 40	\$17,062,863 70	\$6,061,800 03	\$2,359,918 26	\$383,389 74	\$11,081,267 13	\$69,966,039 31

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES		
	Fire losses	Total disbursements
Glen Cove Mutual.....	\$23,857 42	.....
Harmonia Mutual.....	4,733 98	.....
Mutual Fire.....	24,280 80	.....
Buffalo County Mutual.....	12,366 60	.....
Totals.....	\$64,238 76	\$11,321 51

POINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES							
State, Co.	Assets	Liabilities	Surplus	Assets	Liabilities	Surplus	Assets
Ala. Co.	86,017,987.78	830,347.07	890,000.00	83,043,083.67	894,192.17	841,874.34	894,504.34
Ala. Co.	526,987.63	214,124.78	312,862.85	514,745.64	18,734.46	533,480.10	533,480.10
Ala. Co.	392,456.71	168,150.01	224,306.70	374,306.71	18,734.46	393,041.17	393,041.17
American N. J.	2,125,924.84	40,219.41	280,000.00	2,085,705.43	134,200.73	2,219,906.16	2,219,906.16
American Central, Mo.	2,137,152.98	38,456.92	149,965.00	2,098,696.06	116,414.78	2,215,110.84	2,215,110.84
American Drugists' Fire, Ohio	40,837.00	14,126.01	18,000.00	38,711.00	5,684.46	44,395.46	44,395.46
Anglo-American Reins. Ill.	111,656.23	48,483.00	63,173.23	103,163.23	7,043.77	110,207.00	110,207.00
Arizona Fire, Ariz.	78,869.14	58,764.90	20,104.24	70,104.24	1,772.35	71,876.59	71,876.59
Arlington Fire, D. C.	23,845.29	23,367.84	477.45	23,367.84	1,772.35	25,140.19	25,140.19
Austin Fire, Texas	119,037.62	81,369.04	37,668.58	81,369.04	5,684.46	87,053.54	87,053.54
Automobile Insurance Co., Conn.	4,919.65	128,367.54	30,000.00	30,024.65	7,245.24	37,270.00	37,270.00
Boston, Mass.	1,202,260.44	891,394.21	340,000.00	704,131.65	313,020.71	917,152.36	917,152.36
California, Cal.	181,798.87	385.43	240,000.00	181,798.87	17,933.48	200,000.00	200,000.00
Canaan Fire, N. J.	1,063,757.65	414,381.06	79,188.28	649,376.37	33,323.43	1,102,701.04	1,102,701.04
Capital Fire, N. H.	173,063.89	69,741.41	16,400.00	156,322.48	7,061.14	163,383.62	163,383.62
Citizens' Mo.	4,310.75	18,000.00	18,000.00	18,000.00	2,110.17	20,110.17	20,110.17
Cleveland National Fire, Ohio	7,006.07	15,960.50	15,960.50	15,960.50	2,741.45	18,701.95	18,701.95
Columbian National Fire, Mich.	77,820.49	57,733.88	20,086.61	57,733.88	12,770.29	70,504.17	70,504.17
Commonwealth Fire, Texas	120,811.98	58,087.38	62,724.60	62,724.60	5,676.56	68,401.16	68,401.16
Concordia Fire, Wis.	626,986.37	296,570.82	60,000.00	236,570.82	39,319.48	275,890.30	275,890.30
Connecticut Fire, Conn.	2,048,529.02	765,407.73	160,000.00	1,283,121.29	136,036.93	1,419,158.22	1,419,158.22
County Fire Ins. Co. of Philadelphia, Pa.	148,780.45	105,832.29	316,000.00	105,832.29	33,068.20	138,898.49	138,898.49
Delaware Fire and Marine, Iowa	459,525.78	180,043.20	60,000.00	180,043.20	19,101.34	209,144.54	209,144.54
Detroit National Fire, Mich.	86,454.63	43,834.49	291.00	43,834.49	3,053.36	46,887.85	46,887.85
Dime, N. C.	263,143.18	90,022.53	291.00	90,022.53	24,214.13	114,257.61	114,257.61
Dubuque Fire and Marine, Iowa	437,872.95	219,407.73	40,000.00	219,407.73	26,137.34	463,980.29	463,980.29
Eagle Fire, N. J.	21,295.07	30,673.42	12,000.00	30,673.42	1,022.59	31,695.91	31,695.91
Eastern Fire, N. J.	127,112.71	2,269.70	24,000.00	2,269.70	8,855.01	136,017.71	136,017.71
Equitable Fire and Marine, R. I.	187,412.71	113,791.54	300,000.00	113,791.54	6,872.09	194,204.70	194,204.70
Fire Association of Philadelphia, Pa.	2,583,430.02	833,530.70	300,000.00	833,530.70	182,965.12	3,416,395.12	3,416,395.12
Fireman's Fund, Cal.	2,520,000.00	1,216,224.83	240,000.00	1,216,224.83	191,528.14	3,736,224.83	3,736,224.83
Fireman's N. J.	1,704,830.64	632,217.45	240,000.00	632,217.45	94,733.02	2,336,947.61	2,336,947.61
Fireman's Ins. Co. of Wash. & G'town, D. C.	174,279.10	12,489.64	12,000.00	12,489.64	1,425.16	189,163.74	189,163.74
First National Fire, D. C.	319,328.71	103,407.03	70,000.00	103,407.03	2,423.12	321,751.15	321,751.15
First Reinsurance of Hartford, Conn.	693,493.94	303,499.66	240,000.00	303,499.66	5,806.25	709,299.91	709,299.91
Franklin Fire, Pa.	885,797.29	292,447.25	60,001.50	292,447.25	52,935.49	938,232.74	938,232.74
German American, Pa.	203,372.55	101,837.72	38,000.00	101,837.72	8,835.64	212,173.36	212,173.36
German Fire, Md.	217,579.84	56,781.66	50,000.00	56,781.66	11,987.71	229,561.55	229,561.55
German Fire, Ill.	628,351.79	260,003.04	40,000.00	260,003.04	25,069.92	653,361.71	653,361.71
German Fire, Pa.	289,533.12	144,889.01	36,000.00	144,889.01	18,187.16	307,626.17	307,626.17

894,327.91	810,127.97	18
70,894.37	68,423.78	
41,937.49	4,218,100.27	
327,184.73	2,399,098.06	
391,045.07		
10,763.92	107,783.33	
30,070.45	219,187.70	
30,070.45	18,180.48	
30,070.45	87,049.78	
15,246.48	242,684.23	
14,968.20		
19,446.28	285,319.22	
333,546.28	304,773.03	
246,724.07	186,405.98	
208,897.06	1,008,631.52	
47,493.82	330,486.92	
1,875,502.24	1,927,455.65	
38,446.35	106,793.79	
37,324.09	241,490.48	
15,933.81	254,067.01	
132,760.55	1,260,001.64	
299,137.91	3,793,954.98	
61,734.27	587,334.25	
83,558.68	832,551.73	
30,233.94	184,146.35	
48,102.11	522,453.07	
42,623.81	830,048.90	
7,409.99	78,203.39	
9,441.35	30,810.83	
70,070.56	424,280.49	
324,783.97	4,715,965.91	
404,947.02	6,473,307.61	
517,015.68	36,335.09	
8,380.08	78,131.19	
314,039.23	326,131.19	
7,079.94	1,067,838.18	
118,927.71	1,870,835.45	
22,570.03	383,033.45	
149,473.50	602,917.14	
53,734.69	1,033,707.08	
49,594.56	1,585,466.80	

TABLE IV — DISBURSEMENTS — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Fire losses	Marine and inland losses	Dividends	Commissions	Salaries, expenses, allowances and other charges of officers and employees	Taxes, licenses and insurance Dept. fees	Loss on sale or maturity of ledger assets	Other disbursements	Total disbursements
Gerard Fire, W. Va.	\$202,529 37		\$16,000 00	\$51,439 29	\$43,050 06	\$11,745 92		\$23,596 40	\$348,381 04
Girard Fire and Marine, Pa.	404,515 41		100,000 00	214,241 13	83,537 67	30,262 40		107,595 84	940,153 45
Granite State Fire, N. H.	432,923 07		20,000 00	136,540 08	38,511 26	19,871 87	\$8,691 93	81,494 06	737,932 27
Harford Fire, Conn.	8,933,884 28	\$132,489 63	800,000 00	3,183,761 14	1,484,547 33	564,230 23	34,457 02	1,466,729 64	10,700,099 32
Humboldt Fire, Pa.	504,868 13		36,000 00	211,090 96	66,205 06	22,823 48		55,936 28	896,923 91
Independence, Pa.	57,380 94			23,405 88	35 00	275 01	166 88	2,449 89	83,713 57
Insurance Co. State of Pa., Pa.	1,194,651 53	141,237 54	60,000 00	466,291 37	172,771 41	67,068 85	8,548 58	280,601 04	2,361,188 31
Insurance Co. of North America, Pa.	3,750,656 83	1,830,779 89	480,000 00	1,824,353 35	983,809 40	276,491 84	157 50	779,346 85	9,935,692 66
Lumbermen's, Pa.	108,670 06		45,000 00	56,198 80	28,806 75	10,937 90	1,163 10	21,993 46	270,498 57
Maryland Motor Car, Md.	86,868 21		15,000 00	43,403 53	23,376 81	6,403 36	618 38	23,407 74	169,093 02
Massachusetts Fire and Marine, Mass.	305,296 31	108,191 82	15,000 00	185,443 69	60,475 06	12,993 30		44,556 31	731,946 19
Mechanics, Pa.	193,198 70		35,000 00	113,180 04	27,349 75	10,253 29		42,032 13	411,014 91
Merchants and Traders, La.	486,446 65	2,015 42	12,000 00	112,945 53	81,301 82	35,796 82	3,404 99	47,126 05	750,047 27
Merchants Fire, Colo.	32,859 09		15,999 20	31,511 43	12,696 47	4,830 94		11,307 35	139,084 50
Michigan Commercial, Mich.	352,877 02	11,753 76		81,492 36	73,366 46	23,652 60		47,896 71	490,898 80
Michigan Fire and Marine, Mich.	427,639 01		40,000 00	176,877 03	51,613 16	23,862 96	2,125 00	76,445 15	798,793 31
Milwaukee Mechanics, Wis.	1,382,299 52		120,000 00	447,619 51	193,233 54	58,160 41		266,399 18	2,468,699 58
Minneapolis Fire and Marine, Minn.	68,100 25		30,000 00	41,901 64	46,735 10	8,769 53	1,000 00	39,389 96	163,916 90
National Fire, Conn.	4,892,306 30		400,000 00	1,541,023 66	1,157,298 37	319,333 24	14,696 98	1,323,835 78	9,573,375 43
National Fire, Franklin, Pa.	924,768 89		120,000 00	472,344 71	149,944 17	44,834 57	1,864 64	183,249 10	1,901,475 48
National Brewers, Ill.	3,631 85		20,000 00	7,315 29	2,500 00	1,963 83	365 00	7,765 60	43,141 67
National Union Fire, Pa.	1,904,025 98		90,000 00	397,171 19	265,108 85	107,773 81		397,833 41	2,889,913 27
Norfolk Fire, N. J.	147,900 38		69,735 00	227,902 99	123,493 89	25,854 10		70,324 00	1,083,174 57
New Brunswick Fire, N. J.	319,268 45	960 16	40,496 13	159,018 91	80,606 23	17,840 26		55,598 81	673,858 80
New Hampshire Fire, N. H.	1,639,035 45		135,030 00	565,695 67	296,102 17	105,723 45	1,313 50	1,135,843 60	3,763,741 74
New Jersey Fire, N. J.	333,195 81	39,954 42	190,810 00	190,810 00	77,310 49	26,117 35	65 50	101,667 50	900,111 13
Northwestern Fire and Marine, Minn.	516,334 34		220,434 46	220,434 46	85,237 06	29,939 16	1,633 68	37,371 43	920,599 10
Northwestern National, Wis.	1,337,059 52	7,043 20	160,000 00	687,102 36	369,453 01	110,740 89	1,128 33	147,271 37	2,794,773 63
Occidental, N. M.	121,921 34			45,398 38	23,891 67	6,071 98		14,480 02	209,763 14
Old Colony, Mass.	323,363 40	91,138 28	34,000 00	144,635 96	35,241 21	15,390 46		33,223 88	645,809 49

Oriental, Conn.	849,321 41	43,391 46	321,597 62	133,311 94	64,099 98	6,945 00	134,145 87	1,533,053 78
Pennsylvania Fire, Pa.	2,332,893 58		800,536 81	323,243 35	117,243 65	11,093 50	249,047 56	3,061,714 09
Peoples National Fire, Pa.	431,094 63		269,450 22	88,052 40	33,800 70	1,621 42	113,365 28	687,354 68
Phoenix, Conn.	3,053,768 06		1,027,403 71	684,093 09	395,603 09	6,523 00	963,299 32	6,003,269 19
Philadelphia Fire, Pa.	108,080 70		47,863 86	19,917 34	6,974 98		18,466 63	216,303 50
Potomac, D. C.	15,415 36		11,039 05	18,181 85	1,533 43	1,089 25	50,209 02	98,987 96
Providence-Washington, R. I.	1,493,018 04	725,270 36	759,837 97	249,917 54	112,319 51		219,835 00	3,660,407 43
Reliance, Pa.	424,148 51		143,106 49	89,125 03	35,938 91	2,010 00	148,538 86	872,557 83
Rhode Island, R. I.	364,810 34		275,153 19		21,714 21	64 12	20,439 96	632,213 52
Sgt. Paul Fire and Marine, Minn.	2,836,018 40	980,754 79	1,554,273 56	354,137 99	175,651 60	6,132 40	325,033 78	6,851,007 52
Security, Conn.	1,236,780 94		413,978 38	232,123 25	83,440 13	2,088 25	311,661 76	2,398,040 61
Springfield Fire and Marine, Mass.	3,448,068 50		1,102,785 61	710,846 21	197,831 76		404,831 26	6,113,933 24
Standard Fire, Conn.	352,773 63		159,753 67	77,172 73	29,318 08	125 00	45,214 33	710,116 15
Standard Fire, N. J.	173,132 80		64,074 11	35,965 96	6,503 43	113 03	23,764 99	322,563 83
Steering Fire, Ind.	310,828 67		101,683 70	57,000 00	25,312 14	71 53	38,441 40	434,341 44
Tetonia, Pa.	492,905 39		155,729 49	53,234 13	12,413 51	1,589 25	103,331 03	531,249 77
Tetonia Fire, Ohio	28,127 75		23,463 04	21,036 45	3,069 72		12,809 14	48,376 11
United Firemen's, Pa.	226,837 39		104,523 67	34,786 16	11,214 07	1,957 10	43,593 51	475,369 47
Virginia Fire and Marine, Va.	468,378 72		173,743 30	43,077 13	3,032 15	50 00	14,046 35	130,083 91
Waco, Cal.	43,526 35		18,633 70	43,199 13	7,716 75		26,755 81	280,243 18
Western, Pa.	104,673 30		24,000 00	42,968 13	10,336 86	12,479 26		
Totals	\$77,589,429 26	\$7,437,825 30	\$3,543,876 81	\$30,523,121 84	\$14,360,434 49	\$5,070,843 60	\$336,711 20	\$16,781,807 90
								\$160,643,102 42

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Fire, R. I.	\$23,119 63	\$339,237 43	\$7,057 50	\$6,854 63	\$33,237 39	\$409,496 63
Arkwright Mutual Fire, Mass.	662,895 24	849,303 16	49,198 73	13,093 65	51,879 45	1,628,453 73
Baltimore Mutual Fire, Md.	6, 63 42	174,187 40	13,209 57	1,414 49	41,176 38	236,941 26
Berkshire Mutual Fire, Mass.	64,841 86	24,952 01	\$18,133 59	2,043 37	12,623 92	130,900 53
Blackstone Mutual Fire, R. I.	193,890 35	567,415 39	23,207 91	12,001 13	35,745 58	833,860 63
Boston Manufacturers Mutual, Mass.	325,563 97	1,122,397 52	51,433 40	16,106 28	73,737 13	2,093,293 30
Central Manufacturers Mutual, Ohio	193,949 63	75,131 88	28,313 29	9,606 64	24,916 93	332,433 98
Cotton and Woolen Mfrs. Mutual, Mass.	20,217 21	343,664 19	13,617 46	8,438 60	1,164,156 76	1,587,044 21
Enterprise Mutual Fire, R. I.	23,527 50	339,931 43	7,057 62	6,795 61	33,136 43	410,488 54
Fall River Manufacturers Mutual, Mass.	193,837 64	406,599 82	12,219 13	12,650 82	64,889 37	689,976 78
Farmers Fire, Pa.	387,118 89		138,832 49	14,472 21	43,675 74	640,329 10
Firemen's Mutual, R. I.	401,925 94	766,864 51	32,964 18	17,632 21	253,815 79	1,473,540 43
Fitchburg Mutual Fire, Mass.	127,619 76	53,304 28	13,941 67	3,373 22	25,973 83	187,383 19
Gran Dealer National Mutual Fire, Ind.	111,953 73		12,711 11	6,303 32	14,727 88	237,263 19
Hope Mutual Fire, R. I.	19,037 03	390,833 60	11,176 94	9,100 02	14,466 63	423,763 17

TABLE IV — DISBURSEMENTS — (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Fire losses	Marine and inland losses	Dividends	Commissions	Salaries, expenses, allowances and other charges of officers and employees	Taxes, licenses and insurance Dept. fees	Loss on sale or maturity of ledger assets	Other disbursements	Total disbursements
Indiana Lumbermen's Mutual, Ind.	\$141,361 70		\$147,090 81		\$37,835 07	\$7,800 98		\$20,505 44	\$364,594 00
Industrial Mutual, Mass.	22,513 95		241,822 18		8,766 07	6,794 94		9,239 02	279,138 16
Keystone Mutual Fire, Pa.	23,213 14		301,946 92		16,954 02	1,987 69		7,785 64	331,830 41
Lumber Mutual Fire, Mass.	178,725 81		186,698 93	\$76,695 62	44,576 48	9,564 68	\$339 85	18,831 03	463,409 40
Lumbermen's Mutual, Ohio	170,808 16		173,344 94	29,947 11	28,094 11	8,413 82		30,828 94	440,367 06
Manton Mutual Fire, Pa.	22,012 37		285,241 71		16,242 74	1,853 64		7,498 27	322,848 72
Manufacturers Mutual Fire, R. I.	223,149 43		516,866 64		12,389 37	9,700 52		794,756 00	1,794,756 00
Nearcattle Mutual Fire, R. I.	15,000 94		219,598 86		16,963 06	4,270 70		10,827 86	266,543 86
Mechanics Mutual Fire, R. I.	131,146 24		338,128 23		9,408 72	6,323 69		39,363 50	544,278 67
Merchants Mutual Fire, R. I.	18,626 03		328,766 02		12,168 66	6,641 30		21,396 46	387,963 52
Merimack Mutual Fire, Mass.	153,519 96		28,619 61	29,588 98	15,068 86	3,187 89	\$ 13	30,247 80	260,531 22
Michigan Mutual Fire, Mich.	612,120 24		174,353 70	174,353 70	70,124 53	12,133 04		68,109 39	946,143 20
Mill Owners Mutual, Ill.	4,811 21		118,560 89		10,364 97	8,896 82	846 25	6,864 67	141,546 81
Mill Owners Mutual Fire, Iowa	147,781 60			8,082 37	28,213 26	2,175 06		87,988 81	271,246 92
Millers Mutual Fire, Texas	59,964 96		73,301 35	1,622 11	15,140 28	1,327 69		9,269 70	160,616 09
Millers National, Ill.	578,572 22		2,089 56	108,221 07	120,214 06	18,749 92	50 00	135,433 75	963,290 90
Narragansett Mutual Fire, R. I.	7,610 75		135,043 94	6 10	8,721 81	2,327 26	3,464 23	13,173 67	170,243 76
National Mutual Assurance, Pa.	9,676 64		96,044 17		7,113 01	446 30		5,159 90	117,440 02
Ohio Farmers' Mutual, Ohio	946,215 65			416,185 07	117,869 05	47,233 20		117,000 65	1,644,338 45
Paper Mill Mutual, Mass.	78,267 96		53,333 59		9,115 00	3,660 26	1,281 72	10,831 52	158,860 36
Pawtucket Mutual Fire, R. I.	102,159 92		48,367 56	28,723 53	13,860 80	4,679 20	0,461 00	12,275 35	216,516 96
Pennsylvania Lumbermen's Mut. Fire, Pa.	169,090 13		180,963 16	28,004 09	32,139 68	9,069 96		27,417 37	446,402 30
Pennsylvania Millers Mutual Fire, Pa.	77,096 53		980,493 36	6,652 48	15,430 00	2,344 08		19,073 32	1,000,596 41
Philadelphia Manufacturers Mut. Fire, Pa.	19,463 43		318,709 36		22,730 14	6,677 45		83,106 66	400,877 59
Protection Mutual, Ill.	11,040 34		192,214 12		18,634 36	1,006 64		15,114 28	238,069 74
Rhode Island Mutual Fire, R. I.	261,801 10		661,780 70		18,043 72	12,246 63		43,621 82	907,444 96
Rubber Manufacturers Mutual, Mass.	19,523 55		351,834 62		12,764 58	9,824 01		13,790 63	407,737 39
State Mutual Fire, R. I.	334,833 13		980,493 36		23,833 13	16,957 74	667 00	93,807 74	1,399,471 10
Standard Mutual, Pa.	7,093 50		144,746 06		10,402 84	2,532 87	4,953 75	13,947 63	183,696 34
What Cheer Mutual Fire, R. I.	20,276 15		383,673 80		11,176 94	9,437 43		14,926 10	439,791 43
Worcester Manufacturers Mutual, Mass.	287,514 97		364,680 74		16,487 00	13,469 43		19,764 71	700,866 95
Totals	\$8,102,806 61		\$12,324,445 07	\$1,107,436 37	\$1,187,692 06	\$380,806 14	\$36,377 06	\$2,666,816 61	\$23,896,061 96

TABLE IV — DISBURSEMENTS — (Concluded)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	Fire losses	Marine and inland losses	Dividends	Commissions	Salaries, expenses, allowances and other charges of officers and employees	Taxes, licenses and insurance Dept. fees	Loss on sale or maturity of ledger assets	Other disbursements	Total disbursements
Royal, Liverpool.	\$4,047,536 47	\$313,957 33		\$1,387,128 69	\$897,736 65	\$259,206 04		\$1,231,234 01	\$8,136,319 20
Royal Exchange Assurance, London.	887,231 38			322,248 35	175,092 53	64,071 85		252,454 83	1,631,693 96
Russian Reinsurance, Petrograd.	739,469 06			386,665 54	600 00	16,196 83		54,555 49	1,247,335 97
Scottish Union and National, Edinburgh.	1,300,523 89			504,159 25	294,243 91	88,535 29	\$9,022 70	194,590 53	2,300,896 62
Second Russian Insurance, Petrograd.	603,466 54			345,122 10	1,099 65	1,723 75		200,397 44	1,151,745 78
Stand A, Stockholm.	622,853 31			239,046 70	6,868 14	2,411 06		23,200 05	894,390 16
South German Reinsurance, Munich.	422,261 04			235,577 75	6,400 00	1,131 12		23,158 48	713,059 09
Swiss Reinsurance, Zurich.	87,000 38			39,877 69	6,160 41	5,393 81	327 70	23,588 86	143,965 21
Sun Insurance Office, London.	1,524,451 59			550,688 63	242,410 53	95,922 21		402,321 63	2,823,321 63
Svea Fire and Life, Gothenburg.	542,618 70			291,839 36	35,008 53	21,263 05		60,746 74	894,484 43
Swiss National, Basle.	1,041,341 94			639,876 46	52,660 79	3,479 08		7,208 38	1,734,706 15
Swiss Reinsurance, Zurich.	474,974 97			240,070 78	8,236 78	6,234 12		162,647 08	892,333 71
Union Fire Insurance Society, London.	204,990 59			138,311 48	60,335 53	11,270 94		131,526 63	526,194 12
Union Fire, Paris.	264,843 81			137,235 47	300 00	15,002 31		19,665 30	437,102 79
Union and Phoenix Reassurance, Madrid.	740,173 63			374,568 20	600 00	12,726 60	248 75	99,284 03	1,227,636 21
Urbaine Fire, Paris.	211,249 39			137,190 26	300 00	6,781 23		29,018 85	374,339 72
Warsaw Fire, Warsaw.	473,959 43			75,747 06	500 00	4,321 45		37,943 16	592,472 01
Western Assurance, Toronto.	862,708 94	196,792 90		241,336 63	132,308 16	45,414 71		211,436 48	1,768,043 83
Yorkshire, York.	280,562 98			126,865 71	63,902 71	17,160 77		46,957 13	535,449 30
Totals.	\$60,466,686 13	\$1,027,998 06		\$25,304,356 11	\$6,410,896 47	\$2,119,714 45	\$49,780 76	\$11,348,018 32	\$106,747,450 30
RECAPITULATION									
N. Y. State Joint-Stock F. & P.-M. Ins. Co.	\$44,604,732 90	\$971,894 20	\$5,830,208 40	\$17,062,862 70	\$6,661,808 03	\$2,359,918 28	\$383,339 74	\$11,081,267 13	\$88,956,023 31
New York State Mutual Fire Ins. Co.	64,268 75			15,631 58	19,453 39	3,079 96		11,331 61	117,768 31
Joint-Stock F. & P.-M. Ins. Co. of other States	77,589,429 26	7,437,625 30	8,543,878 81	30,522,131 84	14,360,484 49	5,070,943 90	\$36,711 20	16,781,807 90	160,643,102 42
Mutual Fire Ins. Co. of other States	8,162,865 61		12,324,448 07	1,107,456 37	1,167,682 03	380,596 14	28,377 08	2,864,816 61	24,996,181 93
Foreign Fire Ins. Co. — U. S. Branches.	60,466,686 13	1,027,998 06		25,304,356 11	6,410,896 47	2,119,714 45	49,780 76	11,348,018 32	106,747,450 30
Aggregate.	\$190,327,942 57	\$9,437,717 56	\$26,699 553 16	\$74,015,268 85	\$28,640,332 45	\$9,834,062 43	\$796,208 75	\$42,109,231 47	\$332,460,452 38

TABLE V

Table compiled from the special Annual Statements of FOREIGN FIRE Insurance Companies of other Countries authorized to transact business in the State of New York, made under the provisions of Section 27 of the Insurance Law, for the year ending December 31, 1914, showing the amount of Assets and how and where held and Liabilities and the amount of net Assets which is considered the CAPITAL of said Companies under this law (Bonds and Stocks carried at Department valuations)

COMPANIES	ASSETS				LIABILITIES					
	Deposited in State of New York at market value	Deposited in other states at market value	Bonds and mortgages on real estate in New York held by trustees	Bonds and mortgages on real estate in other states held by trustees	Other assets and property held by trustees in the United States	Total gross assets held by trustees in the United States	Unearned premiums	Due for losses and other liabilities in the United States	Total liabilities in the United States	Net assets or capital
Aachen & Munich Fire, Aix-la-Chapelle	\$224,980 00	\$145,725 00			\$1,901,704 00	\$2,272,419 00	\$1,291,054 30	\$155,554 00	\$1,446,612 30	\$835,806 61
L'Abeille Fire, Paris	213,110 00	102,000 00			191,700 00	407,810 00	144,194 23	29,954 96	174,149 19	333,960 81
Atlas Assurance, London	214,000 00	178,310 00			2,693,283 74	2,483,463 74	1,691,756 56	176,430 72	1,867,177 28	616,415 46
Balta National, Soerabaja	230,000 00	304,500 00			1,300,050 00	1,804,950 00	1,130,494 04	347,103 08	1,477,597 00	337,353 01
British America Assur., Toronto	236,900 00	156,668 00			1,063,065 38	1,426,663 38	938,715 87	161,436 87	1,120,153 44	306,510 92
"Bulgaria" First Bulgar., Roustchouk	204,000 00	303,600 00			756,790 00	1,265,350 00	747,240 38	103,110 11	940,350 47	322,979 53
Caledonian, Edinburgh	209,687 49	140,533 33			1,672,039 43	1,922,310 24	1,460,252 59	223,548 93	1,683,801 57	238,508 07
Century, Edinburgh	250,380 00	111,000 00			339,550 00	609,940 00	195,473 09	36,005 67	231,477 76	378,463 24
Colonne Reassurance, Cologne	212,600 00	257,060 00			1,037,960 00	1,331,460 00	915,530 93	223,346 63	1,146,867 55	312,592 45
Commercial Union Assur., London	267,500 00		\$30,000 00		6,136,840 00	7,091,400 00	6,102,961 03	737,543 61	6,840,403 64	250,996 36
Fire Reassurance, Paris	306,000 00	331,600 00			987,533 42	1,466,133 42	967,333 06	346,185 00	1,327,618 06	237,615 36
First Russian, Petrograd	220,770 00	111,000 00			987,140 00	1,318,910 00	968,125 41	153,194 00	1,021,320 07	297,589 93
Frankonia Reins., Frankfurt-on-Main	217,333 33	102,000 00			530,873 56	830,206 89	480,475 29	153,810 64	614,285 93	215,920 96
General Fire Assurance, Paris	211,000 00	101,230 00			361,860 00	774,090 00	375,815 27	71,871 21	447,686 43	226,403 92
Hamburg Assurance, Hamburg	204,300 00	102,000 00			3,507,176 33	3,813,476 33	3,101,868 95	466,083 98	3,566,941 88	210,334 45
Hamburg-Bremer Fire, Hamburg	218,750 00	160,314 37			1,247,770 84	1,626,835 21	1,116,394 75	229,543 76	1,345,928 51	280,906 70
Insurance Co. Salamandra, Petrograd	200,000 00	100,000 00			2,305,345 00	2,605,345 00	2,004,532 77	372,577 70	2,377,180 47	228,314 53
International Reassurance, Vienna	253,450 00	149,840 00			3,772,233 43	2,779,583 43	3,304,829 49	68,867 48	4,483,396 93	316,196 80
Jakor, Moscow	214,000 00	105,800 00			2,299,613 33	2,619,118 33	3,004,532 77	371,321 09	3,375,873 86	243,241 40
Law Union and Rock, London	212,790 00	102,450 00			894,845 00	1,190,095 00	892,149 43	53,446 73	445,596 17	734,498 53

TABLE V — (Concluded)

COMPANIES	ASSETS				LIABILITIES				
	Deposited in State of New York at market value	Bonds and mortgages on real estate in New York held by trustees	Bonds and mortgages on real estate in other States held by trustees	Other assets and property held by trustees in the United States	Total gross assets held by trustees or deposited in the United States	Unearned premiums	Due for losses and other liabilities in the United States	Total liabilities in the United States	Net assets or capital
Liverpool & Lon. & Globe, Liverpool.	\$215,000 00	\$170,910 00	\$356,000 00	\$8,304,949 63	\$11,652,023 63	\$8,447,605 58	\$1,495,178 82	\$9,942,784 40	\$1,709,839 23
London Assurance, London.	212,600 00	175,160 00	.....	2,288,094 10	2,626,854 10	2,164,479 53	227,903 39	2,392,382 92	234,471 13
London & Lancashire Fire, Liverpool.	412,210 00	170,100 00	.....	3,786,876 45	3,266,186 45	2,791,035 63	288,383 61	3,079,389 14	289,797 31
North British & Mercantile, London.	200,180 00	.....	.....	328,250 00	528,430 00	20,697 90	1,625 00	21,322 90	606,107 10
London & Lan. Life & Gen. Assn. Lon.	210,000 00	111,000 00	.....	421,060 00	748,060 00	436,358 57	94,712 00	531,070 57	210,979 43
Minerva Reassurers, & Reins., Cologne.	.....	.....	.....	1,538,480 00	1,857,480 00	1,210,368 33	235,611 90	1,445,980 23	411,599 77
Moscow Fire, Moscow.	218,000 00	101,000 00	.....	3,321,010 00	5,644,460 00	4,425,224 71	980,688 00	5,405,923 71	271,536 29
Munich Reinsurance, Munich.	212,840 00	101,000 00	.....	188,400 00	538,290 00	216,281 47	60,397 88	268,679 35	271,600 65
Nationale Fire, Paris.	213,500 00	138,050 00	.....	515,225 50	991,376 75	354,499 97	46,533 22	401,033 19	589,343 56
Netherlands Fire & Life, The Hague.	216,692 50	108,568 75	.....	672,070 00	991,376 75	550,458 10	98,237 33	648,710 43	242,569 57
Nord-Deutscher, Hamburg.	212,150 00	107,000 00	.....	.....	.....	.....	.....	.....	.....
North British & Mercantile, London.	735,470 00	193,074 00	.....	6,767,400 00	7,095,944 00	4,965,730 03	631,373 24	5,397,103 27	2,386,840 73
North Eastern Assurance, London.	837,750 00	172,560 00	135,000 00	3,994,580 00	4,641,860 00	2,875,369 70	457,681 65	3,183,688 35	1,258,988 65
Northern Assurance, Moscow.	203,833 33	104,000 00	.....	667,830 87	980,064 30	621,665 00	130,606 92	753,272 93	228,391 37
Northwich Union Fire, Norwich.	208,000 00	155,900 00	.....	2,176,973 39	2,640,963 30	1,664,405 17	289,448 48	1,973,563 63	667,108 67
Palatine, London.	221,460 00	185,280 00	.....	1,944,965 71	3,334,705 71	1,915,961 08	265,375 00	2,181,336 08	113,360 69
Patronelle Fire, Paris.	216,000 00	105,000 00	.....	535,912 23	885,912 23	400,910 53	161,994 66	562,905 19	263,007 04
Phoenix Fire, Paris.	202,000 00	114,000 00	.....	191,000 00	507,000 00	215,291 47	53,305 14	269,594 61	237,405 39
Phoenix Assurance, London.	216,300 00	130,330 00	.....	2,404,325 09	2,762,953 09	2,144,357 66	271,225 20	2,415,582 86	237,370 23
Prussian National, Stettin.	414,742 47	102,900 60	.....	1,960,214 48	2,096,756 90	1,234,497 57	160,637 32	1,396,134 79	991,623 11
Rossia, Petrograd.	198,000 00	124,700 00	.....	4,734,316 99	5,267,016 99	3,541,978 63	987,915 08	4,539,893 71	717,123 28
Royal, Liverpool.	222,850 00	176,560 00	124,510 41	9,999,224 56	10,644,308 86	8,279,653 31	1,055,643 92	9,324,098 23	1,369,610 63
Royal Exchange Assur., London.	212,700 00	360,920 00	.....	1,408,735 00	1,976,335 00	1,503,705 19	221,146 16	1,724,363 35	265,562 66
Russian Reinsurance, Petrograd.	220,770 00	100,000 00	.....	1,035,230 00	1,860,000 00	897,357 86	173,511 83	1,070,369 69	289,630 31
Scottish Union & Nat., Edinburgh.	210,000 00	175,100 00	125,000 00	4,890,745 14	5,467,445 14	3,427,245 48	304,666 18	4,791,911 66	2,732,540 48
Second Russian Insur., Petrograd.	200,260 00	105,360 00	.....	890,226 74	1,117,536 74	801,821 06	112,392 18	912,113 96	263,728 38

Standin, Stockholm.....	207,000 00	104,000 00	.....	.....	968,667 04	1,399,957 06	720,633 97	174,643 43	905,365 09	394,401 97
South German Reinsur., Munich.....	210,300 00	317,000 00	.....	.....	650,920 45	1,078,220 45	555,066 16	108,655 92	664,754 08	413,496 37
State Assurance, Liverpool.....	214,530 00	196,090 00	.....	.....	164,119 18	574,959 18	154,991 60	28,816 00	183,807 60	391,151 58
Sun Insurance Office, London.....	206,000 00	121,380 00	.....	.....	8,733,976 49	4,063,366 49	2,913,776 26	406,453 55	3,320,230 81	743,119 66
Svea Fire and Life, Gothenburg.....	211,500 00	111,200 00	.....	.....	1,039,049 32	1,361,749 32	845,633 89	130,089 06	978,721 97	388,027 35
Swiss National, Basle.....	206,000 00	312,600 00	.....	.....	1,337,650 00	1,856,150 00	1,333,073 43	304,613 00	1,642,686 43	213,463 58
Swiss Reinsurance, Zurich.....	204,500 00	102,000 00	.....	.....	670,964 72	977,454 72	605,453 23	101,569 63	707,021 86	270,463 87
Union Assur. Society, London.....	254,210 00	104,000 00	.....	.....	849,280 00	1,307,560 00	523,577 17	66,349 00	589,908 17	617,663 89
Union Fire, Paris.....	212,100 00	136,250 00	.....	.....	333,011 23	681,361 23	333,674 54	57,187 97	392,812 51	285,640 81
Union & Phoenix Espanol, Madrid.....	204,533 33	108,100 00	.....	.....	987,623 14	1,346,456 47	903,678 12	174,171 52	1,076,849 64	1165,600 89
Urbaine Fire, Paris.....	203,600 00	102,000 00	.....	.....	239,186 50	544,695 80	367,533 77	49,321 19	318,383 96	327,331 54
Warsaw Fire, Warsaw.....	204,533 33	107,354 16	.....	.....	675,987 83	898,176 81	571,050 67	367,403 71	738,453 38	249,721 92
Western Assurance, Toronto.....	208,970 00	269,970 00	.....	.....	1,879,260 99	2,046,200 99	1,549,980 94	217,636 60	1,467,635 60	578,375 89
Yorkshire, York.....	213,300 00	110,700 00	.....	.....	503,843 57	827,843 57	440,390 36	68,131 36	515,511 66	313,331 91
Totals.....	313,862,655 75	86,806,377 61	\$2,865,274 41	\$637,663 86	\$109,023,419 53	\$135,303,791 53	\$91,418,006 42	\$15,555,633 03	\$106,973,689 45	\$28,330,102 07

* Impairment made good by the deposit of \$90,000 of additional funds on February 3-19, 1916 with the Guaranty Trust Company of New York to the credit of the United States trustee.

† Impairment made good by the deposit of \$60,000 of additional funds on January 30, 1915 with the Bankers Trust Company of New York to the credit of the United States trustee.

TABLE VI

Showing the ASSETS, LIABILITIES, INCOME AND DISBURSEMENTS of the United States Branches of FOREIGN MARINE Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914 (Bonds and Stocks carried at Department valuations)

COMPANIES	Gross assets	Gross liabilities	Surplus to policyholders	Gross income	Gross disbursements	Excess of income over disbursements	Excess of disbursements over income
Alliance Assurance, London.....	\$587,733 53	\$173,704 75	\$414,967 77	\$271,609 45	\$229,007 45	\$42,602 00	.....
Allianz, Berlin.....	633,332 03	233,133 17	400,198 85	422,554 04	283,621 81	138,933 13	.....
British and Foreign Marine, Liverpool.....	1,210,123 09	412,954 92	797,167 17	1,539,011 88	1,432,748 27	106,263 61	.....
Commercial Union Assurance, London.....	638,632 33	180,393 83	458,238 50	651,878 43	648,938 42	2,940 01	.....
Fonciere, Paris.....	241,927 08	27,728 06	314,201 02	37,601 23	32,566 44	5,124 78	.....
General, Dresden.....	240,626 99	19,764 11	220,862 88	97,861 53	115,967 18	.....	\$18,135 63
Indemnity Mutual Marine, London.....	529,891 58	177,926 76	351,964 82	388,947 01	242,750 45	46,196 56	.....
Liverpool and London and Globe, Liverpool.....	252,221 74	14,100 03	238,121 71	36,200 36	20,724 09	15,476 27	.....
London Assurance, London.....	669,353 24	519,809 25	249,593 99	723,877 92	837,436 14	146,441 78	.....
Maunheim, Mannheim.....	1,210,223 76	764,367 78	445,855 98	1,818,415 59	1,653,967 38	264,448 21	.....
Marine, London.....	1,311,481 96	686,170 64	625,311 32	1,141,964 51	641,886 86	300,417 93	.....
Maritime, Liverpool.....	310,076 10	54,740 87	255,295 23	149,340 66	113,433 52	35,905 14	.....
Nord-Deutsche, Hamburg.....	969,440 13	188,688 90	410,361 23	609,814 84	382,069 10	227,745 24	.....
North China, Shanghai.....	280,363 66	25,990 63	254,367 03	68,638 18	54,911 07	13,727 08	.....
Norwich Union Fire, Norwich.....	216,272 67	.....	216,272 67	8,194 45	205 61	7,988 84	.....
Ocean Marine, London.....	364,040 08	110,806 92	253,233 18	299,617 07	287,332 63	12,284 42	.....
Phoenix Assurance, London.....	395,208 55	119,967 99	275,240 56	304,627 62	286,635 89	17,991 73	.....
Reliance Marine, Liverpool.....	378,989 34	106,890 01	272,099 33	287,201 07	260,822 78	26,378 29	.....
Rosalia, Petrograd.....	801,453 49	602,415 01	299,038 48	1,238,832 84	1,132,915 51	105,917 33	.....
Royal, Liverpool.....	374,367 96	105,704 87	268,663 09	362,685 81	310,225 90	52,459 61	.....
Royal Exchange Assurance, London.....	561,339 08	181,504 90	379,834 18	512,830 98	487,312 32	25,518 43	.....
Sea, Liverpool.....	1,364,415 93	708,653 46	655,762 47	1,111,315 36	977,553 36	133,761 99	.....
Standard Assurance, Liverpool.....	1,183,725 13	368,038 06	815,707 07	2,274,312 01	2,173,583 80	100,728 21	.....
Switzerland General, Zurich.....	602,564 82	173,769 46	428,795 36	499,186 84	370,688 04	128,498 80	.....
Thames and Mersey Marine, Liverpool.....	918,264 88	418,697 47	499,567 38	1,327,970 76	1,157,586 29	200,114 47	.....
Tokio Marine, Tokio.....	432,479 77	73,793 81	358,685 96	184,876 41	108,379 68	76,496 73	.....
Union Marine, Liverpool.....	889,230 69	411,183 60	478,128 09	1,258,845 12	1,087,000 23	191,844 90	.....
Yong-Tsee, Shanghai.....	445,406 10	131,027 25	314,378 85	251,768 67	239,468 70	22,300 17	.....
Totals.....	\$17,723,647 78	\$6,873,133 46	\$10,851,514 32	\$17,961,505 28	\$15,249,084 84	\$2,630,006 07	\$18,135 63

TABLE VII — RISKS IN FORCE, ETC.— (Continued)
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	RISKS IN FORCE		RISKS WARRANTED DURING THE YEAR			
	Fire	Marine and Inland	Fire	Premiums charged thereon	Marine and Inland	Premiums charged thereon
Merchants Fire Insurance Corporation	\$86,118,155	.....	\$78,079,228	\$798,123 37	.....	.....
National Lumber	16,422,571	.....	22,672,001	264,527 88	.....	.....
Niagara Fire	688,118,784	\$1,397,348	663,460,069	5,699,747 12	\$3,468,125	\$81,195 16
North British and Mercantile	122,201,198	.....	116,812,866	827,918 19	.....	.....
Northwestern	125,197,968	.....	119,068,966	1,191,783 12	.....	.....
North River	288,598,619	.....	324,428,245	3,408,272 98	.....	.....
Pacific Fire	46,688,244	.....	80,473,094	909,871 82	.....	.....
Queen Ins. Co. of America	777,778,960	.....	590,473,879	6,140,189 51	175,661,177	936,787 41
Richmond	29,720,513	.....	46,494,430	498,093 69	.....	.....
Savona Fire	1,764,242	.....	2,689,714	24,083 14	.....	.....
Stuyvesant	78,106,505	.....	136,706,770	1,953,541 57	2,290,932	46,498 72
Union Fire	13,473,277	.....	19,714,560	183,868 20	.....	.....
United States Fire	96,844,966	.....	136,378,635	1,434,144 14	.....	.....
Vulcan	6,499,781	.....	9,751,534	110,515 06	.....	.....
Westchester Fire	666,747,651	.....	525,079,278	5,621,239 40	.....	.....
Williamsburgh City Fire	501,624,366	.....	440,249,861	4,329,358 94	.....	.....
Totals	\$15,075,886,277	\$103,718,446	\$12,471,553,002	\$125,131,790 58	\$671,441,618	\$3,700,721 54
NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES						
Glen Cove Mutual	\$11,127,246	.....	\$12,786,138	\$70,865 43	.....	.....
Harmonia Mutual	5,768,116	.....	2,868,580	10,668 90	.....	.....
Mutual Fire	6,186,608	.....	4,048,544	86,223 52	.....	.....
Suffolk County Mutual	4,458,519	.....	4,458,519	9,314 14	.....	.....
Totals	\$26,520,386	.....	\$28,912,681	\$126,669 99	.....	.....

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

State, Conn.	81,557,354.369	\$50,195,887	\$1,004,925,932	\$12,360,977.96	\$205,083,368	\$9,411,740.48
Albany, Pa.	181,411,460	.....	128,020,944	1,323,368.53	.....	457,431.02
Allan, Pa.	99,960,384	20,870,451	91,005,844	1,007,134.35	68,480,928	197,469.64
American, N. J.	973,192,546	6,205,440	551,078,019	5,904,038.53	8,504,760	71,368.91
American Central, Mo.	331,531,847	634,374	460,328,377	5,371,533.70	15,496,316	.....
American Drugists' Fire, Ohio.	12,768,174	.....	14,768,323	180,837.66	.....	.....
Anglo-American Reins., Ill.	9,860,511	.....	18,638,031	256,674.86	.....	.....
Arizona Fire, Ariz.	21,925,134	.....	31,408,039	374,990.74	.....	.....
Arlington Fire, D. C.	14,688,330	.....	13,968,813	108,123.09	.....	.....
Austin Fire, Texas	23,364,563	.....	25,328,188	375,540.21	.....	.....
Automobile Insurance Co., Conn.	1,243,580	13,878,376	1,066,938	15,017.35	37,919,087	567,346.73
Boston, Mass.	337,283,632	35,790,866	317,004,398	3,107,180.65	171,071,969	2,364,030.21
California, Cal.	51,636,981	.....	56,444,353	896,256.29	.....	.....
Canadian Fire, N. J.	260,474,175	.....	235,686,525	2,844,501.88	.....	.....
Capital Fire, N. H.	41,122,168	.....	35,946,710	383,093.54	.....	.....
Citizens' Mo.	5,702,076	.....	157,337,140	1,797,368.11	73,180	1,823.43
Cleveland National Fire, Ohio	7,183,213	.....	0,200,913	108,062.57	.....	.....
Columbian National Fire, Mich.	24,651,218	.....	37,480,295	401,983.52	.....	.....
Commonwealth Fire, Texas	24,870,560	.....	36,126,979	483,321.14	.....	.....
Concordia Fire, Wis.	223,161,966	.....	168,136,166	1,837,464.26	.....	.....
Connecticut Fire, Conn.	731,869,979	.....	467,951,901	4,988,933.14	.....	.....
County Fire Ins. Co. of Philadelphia, Pa.	58,009,496	.....	61,201,976	649,031.80	.....	.....
Danforth Fire and Marine, Mich.	119,573,736	.....	77,600,539	1,037,738.41	4,838,434	21,836.08
Detroit National Fire, Mich.	20,561,577	.....	20,053,673	337,737.23	.....	.....
Dixie, N. C.	47,864,731	.....	53,660,384	731,126.41	.....	.....
Dubuque Fire and Marine, Iowa.	166,121,262	.....	96,854,049	1,105,435.98	.....	.....
Easton Fire, N. J.	6,121,903	.....	13,496,229	143,963.11	.....	.....
Eastern Fire, N. J.	2,079,773	.....	1,804,474	30,323.18	.....	.....
Equitable Fire and Marine, R. I.	47,206,612	.....	156,205,156	1,661,646.37	.....	36.60
Fire Association of Philadelphia, Pa.	769,320,703	.....	559,135,885	6,337,250.19	.....	.....
Fireman's Fund, Cal.	723,483,456	64,945,638	528,497,444	6,307,967.51	916,083,831	8,322,655.47
Firemen's N. J.	571,041,019	.....	378,431,602	4,175,551.65	.....	.....
Firemen's Ins. Co. of Washington and Georgetown, D. C.	30,784,344	.....	991,239	87,593.31	.....	.....
First National Fire, D. C.	34,352,973	.....	47,774,066	947,121.18	.....	.....
First Reinsurance of Hartford, Conn.	85,696,090	.....	146,870,917	1,946,473.51	.....	.....
Franklin Fire, Pa.	269,109,949	.....	176,837,083	2,097,844.90	.....	.....
German American, Pa.	66,718,371	.....	46,790,994	505,318.63	.....	.....
German-American Fire, Md.	60,637,347	.....	45,066,646	536,299.78	.....	.....
German Fire, Ill.	114,364,683	.....	98,940,636	1,860,636.02	.....	.....
German Fire, Pa.	121,170,765	.....	76,233,637	755,367.63	.....	.....

TABLE VII — RISKS IN FORCE, ETC. — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	RISKS IN FORCE		RISKS WITHIN DURING THE YEAR		
	Fire	Marine and inland	Fire	Premiums charged thereon	Marine and inland
German Fire, W. Va.	\$43,138,061		\$40,728,465	\$438,253 37	
Grand Fire and Marine, Pa.	217,337,403		123,364,339	1,340,938 69	
Granite State Fire, N. H.	99,716,892		78,802,286	1,004,915 81	
Hartford Fire, Conn.	2,817,993,638	\$29,107,288	2,137,786,914	21,867,174 27	\$63,631,563
Humboldt Fire, Pa.	175,593,054		122,576,043	1,242,225 97	
Independence, Pa.	10,960,553		15,471,289	147,132 37	
Insurance Co. of North America, Pa.	1,137,889,303	161,136,003	772,571,239	8,481,532 57	1,045,119,473
Insurance Co. State of Pa., Pa.	266,324,703	13,838,175	374,782,360	3,175,953 89	21,406,465
Lumberman's, Pa.	52,981,186		35,741,087	343,955 11	
Maryland Motor Car, Md.	6,347,952		9,497,738	233,971 89	
Massachusetts Fire and Marine, Mass.	76,428,002	11,185,066	60,648,283	610,653 25	36,717,899
Mechanics, Pa.	83,027,331		52,545,441	536,029 33	
Mechanics and Traders, La.	109,041,787		116,607,222	1,265,730 92	117,862
Merchants' Fire, Colo.	16,761,628		13,777,537	175,517 75	
Michigan Commercial, Mich.	43,646,492	297,726	84,586,003	948,609 01	4,913,753
Michigan Fire and Marine, Mich.	128,143,505		104,715,416	1,142,320 83	
Milwaukee Mechanics, Wis.	440,377,108		260,802,566	2,864,302 12	
Minneapolis Fire and Marine, Minn.	30,926,449		28,681,719	360,591 89	
National Fire, Conn.	1,684,066,177		1,472,585,854	13,800,358 07	
National-Ben Franklin, Pa.	368,147,162		252,652,307	2,553,020 37	
National Breweries, Ill.	4,405,293		5,095,933	41,017 27	
National Union Fire, Pa.	418,751,723		398,071,245	4,694,093 89	
Newark Fire, N. J.	166,031,884		156,245,677	1,831,107 36	
New Brunswick Fire, N. J.	57,314,621	313,060	1,031,526,362	514,460	20,033 99
New Hampshire Fire, N. H.	492,529,343		362,970,541	3,533,324 84	
New Jersey Fire, N. J.	105,451,963	500,040	108,234,975	1,260,376 03	800,040
Northwestern Fire and Marine, Minn.	85,905,043		76,263,894	1,387,324 89	
Northwestern National, Wis.	739,002,574	1,016,044	947,054,119	3,378,843 47	1,810,753
Ocidental, N. M.	23,911,473		28,038,680	278,143 43	
Old Colony, Mass.	83,339,302	4,077,017	84,291,013	863,307 38	13,181,240
					267,433 37

Orient. Conn.	281,562,983	4,389,091	284,174,893	2,421,183 59	8,004,560	186,765 87
Peassey's National Fire, Pa.	674,827,476	.....	483,864,573	5,323,905 36	.....	.....
People's National Fire, Pa.	108,870,989	.....	93,088,581	1,268,933 91	.....	.....
Phoenix, Conn.	1,096,842,210	.....	848,180,740	8,093,236 60	.....	.....
Pittsburgh Fire, Pa.	32,965,027	.....	24,688,371	256,268 27	.....	.....
Potomac, D. C.	14,933,487	.....	7,430,090	62,692 36	.....	.....
Providence-Washington, R. I.	435,847,944	28,777,634	401,112,900	4,066,592 63	331,231,904	2,091,333 84
Rellaure, Pa.	138,545,003	.....	109,593,991	1,181,709 93	.....	.....
Rhode Island, R. I.	111,667,801	.....	136,283,473	1,320,700 45	.....	.....
St. Paul Fire and Marine, Minn.	784,719,928	64,185,268	516,049,533	6,700,470 29	486,480,322	3,171,069 67
Security, Conn.	407,512,819	.....	324,333,126	3,492,378 11	.....	.....
Springfield Fire and Marine, Mass.	996,498,316	.....	798,973,112	8,644,783 42	.....	.....
Standard Fire, Conn.	115,956,049	.....	114,996,820	1,033,111 21	.....	.....
Standard Fire, N. J.	71,061,876	.....	47,964,372	473,190 32	.....	.....
Sterling Fire, Ind.	69,123,671	.....	68,463,340	730,192 68	.....	.....
Ten-tonia, Pa.	122,193,038	.....	100,761,419	1,035,076 66	.....	.....
Ten-tonia Fire, Ohio	25,880,996	.....	18,767,694	149,768 48	.....	.....
United Firemen's Pa.	66,849,733	.....	53,519,571	610,249 90	.....	.....
Virginia Fire and Marine, Va.	97,896,689	.....	83,942,092	1,130,476 27	.....	.....
Vulcan, Cal.	10,292,677	.....	13,431,878	182,501 84	.....	.....
Western, Pa.	46,968,706	.....	42,267,903	428,677 28	.....	.....
Totals	\$23,976,830,785	\$510,086,703	\$18,667,316,732	\$202,947,183 66	\$3,735,079,796	\$25,510,841 56

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Fire, R. I.	\$96,951,966	.....	\$90,081,070	\$444,669 87	.....	.....
Archwright Mutual Fire, Mass.	317,685,632	.....	177,744,737	1,270,837 41	.....	.....
Baltimore Mutual Fire, Md.	25,221,377	.....	32,967,334	287,468 04	.....	.....
Berkshire Mutual Fire, Mass.	22,742,965	.....	11,934,727	152,335 91	.....	.....
Blackstone Mutual Fire, R. I.	167,264,694	.....	105,910,057	781,825 84	.....	.....
Boston Manufacturers' Mutual, Mass.	392,776,078	.....	326,756,900	1,615,913 78	.....	.....
Central Manufacturers' Mutual, Ohio	36,842,789	.....	42,483,678	565,740 08	.....	.....
Cotton and Woolen Manufacturers' Mutual, Mass.	61,668,169	.....	61,692,084	443,565 04	.....	.....
Enterprise Mutual Fire, R. I.	87,037,097	.....	60,201,699	445,376 01	.....	.....
Fall River Manufacturers' Mutual, Mass.	117,624,828	.....	73,278,350	537,600 14	.....	.....
Farmers' Fire, Pa.	101,876,395	.....	99,151,357	751,800 78	.....	.....
Firemen's Mutual, R. I.	228,732,320	.....	144,411,831	1,075,769 62	.....	.....
Fitchburg Mutual Fire, Mass.	26,648,720	.....	16,507,047	229,294 92	.....	.....
Grain Dealers' National Mutual Fire, Ind.	19,922,774	.....	16,565,336	208,898 82	.....	.....
Hope Mutual Fire, R. I.	70,386,391	.....	50,535,006	466,566 07	.....	.....

TABLE VII — RISKS IN FORCE, ETC.— (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	RISKS IN FORCE		RISKS WAIVED DURING THE YEAR		
	Fire	Marine and inland	Fire	Premiums charged thereon	Marine and inland
Indiana Lumbermen's Mutual, Ind.	\$19,990,143	.....	\$23,681,071	\$495,833 45	.....
Industrial Mutual, Mass.	38,530,904	.....	33,837,815	293,059 70	.....
Keystone Mutual Fire, Pa.	43,491,227	.....	42,550,433	392,973 03	.....
Lumber Mutual Fire, Mass.	21,220,041	.....	24,885,003	552,913 36	.....
Lumbermen's Mutual, Ohio.	20,970,760	.....	24,219,551	524,463 64	.....
Manitou Mutual Fire, Pa.	40,924,390	.....	41,302,033	378,878 55	.....
Manufacturers' Mutual Fire, R. I.	150,443,269	.....	100,637,751	742,260 81	.....
Mechanics' Mutual Fire, R. I.	103,426,302	.....	69,634,437	513,163 73	.....
Mercantile Mutual Fire, R. I.	35,318,973	.....	33,288,838	284,918 77	.....
Merchants' Mutual Fire, R. I.	89,348,703	.....	56,622,132	419,450 64	.....
Merrimack Mutual Fire, Mass.	88,324,027	.....	18,126,126	220,795 13	.....
Michigan Millers' Mutual Fire, Mich.	115,977,311	.....	84,671,839	838,402 31	.....
Mill Owners' Mutual, Ill.	18,094,865	.....	16,608,966	141,799 40	.....
Mill Owners' Mutual Fire, Iowa.	14,342,608	.....	12,018,649	224,125 42	.....
Millers' Mutual Fire, Texas.	11,060,470	.....	17,060,645	249,238 72	.....
Millers' National, Ill.	109,077,187	.....	100,914,277	1,028,554 91	.....
Narragansett Mutual Fire, R. I.	19,628,561	.....	25,701,398	221,350 86	.....
National Mutual Assurance, Pa.	13,622,791	.....	14,834,039	139,250 54	.....
Ohio Farmers', Ohio	429,926,539	.....	233,076,367	2,225,813 78	.....
Paper Mill Mutual, Mass.	35,023,324	.....	18,100,114	128,453 72	.....
Pawtucket Mutual Fire, R. I.	40,439,178	.....	16,828,583	322,191 80	.....
Pennsylvania Lumbermen's Mutual Fire, Pa.	31,235,018	.....	24,285,067	526,712 87	.....
Pennsylvania Millers' Mutual Fire, Pa.	12,589,671	.....	7,614,205	121,136 31	.....
Philadelphia Manufacturers' Mutual Fire, Pa.	32,648,046	.....	50,007,077	416,708 72	.....
Protection Mutual, Ill.	33,680,543	.....	31,030,883	262,444 01	.....
Rhode Island Mutual Fire, R. I.	191,563,398	.....	177,391,900	938,123 65	.....
Rubber Manufacturers' Mutual, Mass.	58,293,838	.....	47,871,649	426,228 17	.....
Standard Mutual, Pa.	23,475,370	.....	20,697,015	185,423 13	.....
State Mutual Fire, R. I.	268,520,456	.....	177,484,041	1,310,039 34	.....
What Cheer Mutual Fire, R. I.	73,784,879	.....	57,468,827	480,341 74	.....
Worcester Manufacturers' Mutual, Mass.	124,681,713	.....	72,640,352	524,215 26	.....
Total	\$4,046,661,265	.....	\$2,770,716,062	\$24,739,843 17	.....

TABLE VII — RISKS IN FORCE, ETC.— (Concluded)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	RISKS IN FORCE		RISKS WRITTEN DURING THE YEAR			
	Fire	Marine and inland	Fire	Premiums charged thereon	Marine and inland	Premiums charged thereon
Royal, Liverpool.....	\$1,564,954,051	\$29,634,848	\$1,136,186,853	\$11,413,450 11	\$51,634,071	\$903,911 08
Royal Exchange Assurance, London.....	301,463,440	.....	275,966,844	2,987,775 74	.....	.....
Russian Reinsurance, Petrograd.....	170,127,072	.....	182,300,021	1,963,118 18	.....	.....
Scottish Union and National, Edinburgh.....	517,343,253	.....	505,442,236	4,457,102 20	.....	.....
Second Russian Reinsurance, Petrograd.....	178,245,529	.....	172,440,966	1,691,800 70	.....	.....
Skandia, Stockholm.....	125,011,157	31,720	115,408,847	1,143,173 72	85,537	1,355 33
South German Reinsurance, Munich.....	88,794,908	.....	96,433,022	1,005,808 03	.....	.....
State Assurance, Liverpool.....	28,016,274	.....	33,325,691	333,965 11	.....	.....
Sun Insurance Office, London.....	562,533,383	.....	412,577,257	4,373,904 44	.....	.....
Svea Fire and Life, Gothenburg.....	134,418,617	.....	124,313,684	1,440,550 82	.....	.....
Swiss National, Basle.....	228,555,016	.....	263,027,264	2,642,792 98	.....	.....
Swiss Reinsurance, Zurich.....	110,892,126	.....	106,766,965	1,036,450 40	.....	.....
Union Assurance Society, London.....	31,866,372	.....	36,360,277	1,961,770 40	.....	.....
Union Fire, Paris.....	85,570,200	.....	81,232,756	793,174 36	.....	.....
Union and Piedad Espanol, Madrid.....	156,975,215	.....	145,140,570	1,513,647 24	.....	.....
Urbaine Fire, Paris.....	45,770,799	.....	69,616,973	694,531 20	.....	.....
Western Fire, Warsaw.....	48,339,194	.....	61,525,801	709,975 61	.....	.....
Western Assurance, Toronto.....	233,331,644	9,700,773	249,884,213	2,322,350 24	87,547,427	459,801 04
Yorkshire, York.....	77,168,650	.....	99,135,301	1,031,417 64	.....	.....
Totals.....	\$17,074,630,337	\$77,399,131	\$17,794,916,816	\$174,799,631 37	\$328,014,539	\$2,968,475 60
NEW YORK STATE MARINE INSURANCE COMPANIES						
American and Foreign Marine.....	.....	\$12,040,322	.....	.....	\$850,480,010	\$903,416 51
Atlantic Mutual Marine.....	.....	171,472,957	.....	.....	739,532,283	5,028,461 19
Totals.....	.....	\$183,513,279	.....	.....	\$1,590,012,293	\$5,929,877 70
MARINE INSURANCE COMPANIES OF OTHER STATES						
Columbia, N. J.....	.....	\$22,538,995	.....	.....	\$120,578,553	\$667,450 50
Federal, N. J.....	.....	96,462,791	.....	.....	1,400,463,830	4,133,368 13
Totals.....	.....	\$119,001,787	.....	.....	\$1,521,042,483	\$5,005,818 73

FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Alliance Assurance, London.....	\$13,721,246	.....	.....	690,495,823	8475,808 74
Allianz, Berlin.....	11,480,264	.....	.....	90,439,927	460,355 37
British and Foreign Marine, Liverpool.....	31,035,964	.....	.....	1,064,837,044	3,800,833 43
Commercial Union Assurance, London.....	14,454,917	.....	.....	583,399,932	1,038,410 80
Fonciere, Paris.....	436,223	.....	.....	8,061,868	31,719 30
Generali, Dresden.....	280,061	.....	.....	31,141,859	70,519 08
Indemnity Mutual Marine, London.....	9,666,506	.....	.....	124,254,618	699,339 84
Liverpool and London and Globe, Liverpool.....	1,312,563	.....	.....	10,071,269	54,157 56
London Assurance, London.....	22,710,789	.....	.....	315,663,251	1,437,539 33
Mannheim, Mannheim.....	41,669,302	.....	.....	534,632,686	2,733,843 39
Marine, London.....	75,150,688	.....	.....	3,049,078,943	3,047,128 19
Maritime, Liverpool.....	2,565,193	.....	.....	23,412,441	240,610 46
Nord-Deutsche, Hamburg.....	7,174,400	.....	.....	96,783,285	741,318 48
North China, Shanghai.....	1,093,403	.....	.....	10,849,636	61,061 34
Norwich Union Fire, Norwich.....	.....	.....	.....	.....	.....
Ocean Marine, London.....	6,729,831	.....	.....	126,341,763	388,869 46
Phoenix Assurance, London.....	9,203,153	.....	.....	90,558,015	638,761 87
Reliance Marine, Liverpool.....	6,650,174	.....	.....	106,354,438	356,567 71
Rosnia, Petrograd.....	13,190,986	.....	.....	181,158,249	1,297,866 67
Royal, Liverpool.....	4,906,530	.....	.....	301,691,799	499,703 45
Royal Exchange Assurance, London.....	10,286,468	.....	.....	120,765,285	689,977 96
Sas, Liverpool.....	36,657,291	.....	.....	701,309,735	3,623,449 81
Standard Marine, Liverpool.....	29,093,430	.....	.....	323,606,814	3,278,837 27
Switzerland General, Zurich.....	2,441,136	.....	.....	116,612,176	504,849 01
Thames and Mersey Marine, Liverpool.....	15,674,065	.....	.....	184,129,564	1,453,063 73
Tokio Marine, Tokio.....	3,196,377	.....	.....	74,090,983	248,861 34
Union Marine, Liverpool.....	19,260,149	.....	.....	430,847,469	2,379,894 70
Yang Tse, Shanghai.....	4,001,227	.....	.....	47,301,992	278,744 57
Totals.....	\$398,831,245	.....	.....	\$8,881,318,894	\$37,816,656 43

RECAPITULATION

New York State Joint-Stock F. and F.-M. Ins. Co.....	\$15,075,896,277	\$12,471,553,002	\$126,131,790 58	\$671,441,618	\$3,700,721 54
New York State Mutual Fire Ins. Co.....	26,520,396	23,912,031	126,569 89	.....	.....
Joint-Stock F. and F.-M. Ins. Co. of other States.....	28,976,630,785	18,667,216,733	202,947,163 65	8,725,079,796	25,510,841 56
Mutual Fire Ins. Co. of other States.....	4,046,961,293	2,770,716,963	24,739,843 17	.....	.....
Foreign Fire Ins. Co.—U. S. Branches.....	17,074,630,337	17,704,916,816	174,739,631 37	228,014,539	2,998,475 60
New York State Marine Ins. Co.....	183,533,279	.....	.....	1,990,012,283	5,929,877 70
Marine Ins. Co. of other States.....	119,001,767	.....	.....	1,821,042,433	5,005,818 72
Foreign Marine Ins. Co.—U. S. Branches.....	393,831,245	.....	.....	8,851,318,894	37,816,656 43
Aggregate.....	\$60,200,529,070	\$51,728,314,543	\$527,674,908 06	\$16,686,909,623	\$70,963,391 54

TABLE VIII

Showing the total income and disbursements, the premiums written, the amount paid for losses, miscellaneous disbursements and dividends of United States Joint-Stock Fire, Fire-Marine, Mutual Fire Insurance and Marine Insurance Companies, together with a like exhibit of United States Branches of FOREIGN Fire and Marine Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Gross income	Gross disbursements	Premiums written	Losses paid	Miscellaneous disbursements	Dividends paid
<i>Agricultural</i>	\$1,913,310 81	\$1,535,377 47	\$1,704,780 55	\$990,300 63	\$730,270 84	\$100,000 00
<i>Albany</i>	384,111 60	380,721 90	316,779 40	211,325 06	144,306 84	25,000 00
<i>Assurance Co. of America</i>	238,466 29	170,614 79	216,690 41	84,769 87	72,844 92	10,000 00
<i>Buffalo German</i>	745,217 73	801,378 01	697,675 47	480,602 43	320,775 58	60,000 00
<i>Cheloniaco-American</i>	26,054 25	26,115 91	16,984 83	11,021 54	6,131 37	8,000 00
<i>City of New York</i>	546,345 08	694,006 03	480,267 09	228,555 08	260,270 35	66,000 00
<i>Colonial Assurance</i>	210,213 00	141,541 61	192,968 99	55,219 06	78,123 55	8,000 00
<i>Commercial</i>	206,482 02	385,943 75	253,487 54	186,183 80	132,749 96	30,000 00
<i>Commercial Union Fire</i>	634,192 81	834,806 90	668,099 82	284,927 45	230,879 34	30,000 00
<i>Commonwealth</i>	1,013,166 13	996,953 37	900,767 84	512,886 43	322,960 94	30,000 00
<i>Continental</i>	9,891,380 77	9,892,027 84	8,347,375 40	4,495,777 65	4,466,350 19	1,000,000 00
<i>Fire-Ship-Placent Fire</i>	7,680,468 70	6,885,466 65	6,555,442 74	3,313,610 80	3,331,868 85	280,000 00
<i>German Alliance</i>	9,071,874 02	9,307,239 51	8,617,956 57	3,377,832 92	3,177,495 09	600,000 00
<i>German-American</i>	3,801,816 81	3,807,300 35	3,676,175 23	5,249,523 11	3,489,047 77	900,000 00
<i>Germania Fire</i>	3,880,906 12	3,123,251 92	2,996,457 84	1,515,261 74	1,417,000 13	200,000 00
<i>Globe</i>	2,732,500 45	2,994,237 87	2,419,127 90	1,481,716 92	1,132,530 95	110,000 00
<i>Globe and Rutgers Fire</i>	5,031,468 87	4,197,637 61	4,537,723 30	2,064,457 14	1,213,180 47	160,000 00
<i>Hamilton Fire</i>	224,031 04	1,197,540 70	206,564 24	144,055 75	43,438 62	8,048 90
<i>Harbor Fire</i>	2,470,138 87	2,641,695 99	2,270,286 32	1,359,432 94	1,157,268 05	125,000 00
<i>Home</i>	17,369,380 53	15,345,033 31	15,259,556 53	8,260,049 20	5,868,598 11	1,300,000 00
<i>Imperial Assurance</i>	375,153 58	329,608 39	331,721 84	163,994 10	137,699 19	20,000 00
<i>International</i>	1,685,487 50	8,128,985 70	1,484,192 01	1,083,437 81	3,453,437 81	600,000 00
<i>Kaiserthor</i>	91,260 63	60,114 53	72,635 17	34,418 03	30,696 56	15,000 00
<i>Liverpool and London and Globe</i>	376,419 62	280,352 63	340,715 42	159,480 63	101,392 05	30,000 00
<i>Lumber</i>	171,832 00	280,466 79	160,469 16	146,101 11	84,337 68	.....

Merchants Fire Assurance Corporation.....	489,943 86	375,415 07	443,394 11	216,530 44	122,854 83	54,000 00
National Lumber.....	202,025 69	164,420 30	157,556 78	63,700 36	95,719 94	6,000 00
Niggers Fire.....	4,149,579 30	3,550,555 33	3,857,597 01	1,834,055 74	1,575,960 51	250,000 00
North British and Mercantile.....	634,423 39	496,131 56	545,757 80	270,375 26	204,733 20	20,000 00
Northern.....	906,708 97	874,150 90	944,487 97	439,077 30	413,473 60	21,000 00
North River.....	1,826,034 80	1,735,559 41	1,711,806 06	921,128 05	760,469 96	51,991 50
Pacific Fire.....	599,410 70	679,855 61	521,344 24	453,764 15	187,121 45	40,000 00
Queen Ins. Co. of America.....	5,407,599 35	5,289,407 80	5,065,379 33	3,957,968 45	2,031,435 53	300,000 00
Rockland.....	314,374 94	251,595 21	289,580 48	129,448 23	110,337 99	12,000 00
Seneca Fire.....	30,394 63	17,377 55	16,189 68	2,474 41	14,303 14	.....
Shayesvant.....	744,075 13	980,623 14	651,673 39	552,723 16	237,900 98	40,000 00
Union Fire.....	135,250 60	135,250 60	139,408 06	70,860 60	52,800 00	12,000 00
United States Fire.....	782,028 63	734,631 66	712,650 14	355,670 63	321,290 93	28,000 00
Yale.....	84,691 18	90,519 41	68,343 18	18,458 24	73,281 07	.....
Windsor Fire.....	4,260,704 07	3,654,708 02	3,272,637 45	2,129,454 53	1,894,771 14	160,000 00
Williamburgh City Fire.....	2,599,756 23	3,127,259 32	2,666,534 27	1,655,586 49	1,351,393 03	150,000 00
Totals.....	\$91,030,640 11	\$88,956,029 31	\$30,578,431 79	\$45,576,527 03	\$37,549,193 83	\$5,530,398 40

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES

Glen Cove Mutual.....	\$56,705 64	\$46,274 59	\$46,742 68	\$23,357 43	\$22,394 29	\$1,023 83
Harmonia Mutual.....	18,811 30	11,617 17	10,456 20	4,753 93	6,833 24	.....
Mutual Fire.....	43,031 97	42,090 59	26,046 68	24,280 80	15,410 09	.....
Suffolk County Mutual.....	14,252 80	17,205 67	9,271 56	12,356 00	4,839 07	.....
Totals.....	\$137,801 71	\$117,798 32	\$92,517 13	\$64,268 75	\$52,476 69	\$1,023 83

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

Atlas, Conn.....	\$11,772,971 31	\$10,812,527 18	\$10,810,935 12	\$5,592,314 25	\$4,020,513 33	\$900,000 00
Albany, N. Y.....	932,749 27	834,170 73	845,580 72	535,969 93	377,201 10	20,000 00
Albany, N. Y.....	1,073,557 06	934,550 55	975,951 63	560,058 14	323,245 54	60,000 00
American, N. J.....	4,412,456 90	4,215,103 37	3,972,627 42	2,161,764 25	1,771,246 12	250,000 00
American Central, Mo.....	2,285,353 24	3,290,046 06	1,940,728 95	2,175,690 90	973,473 16	149,560 00
American Dispatch Fire, Ohio.....	138,408 14	107,798 33	124,531 23	49,837 00	48,981 33	15,000 00
Anglo-American Reins. Ill.....	163,731 04	219,357 70	143,137 25	111,686 12	108,171 47	.....
Ardena Fire, Ark.....	284,654 27	188,189 48	231,434 05	73,869 14	109,311 24	.....
Arlington Fire D. Co.....	103,050 43	97,090 75	74,285 30	23,545 20	48,134 40	15,000 00
Austin Fire, Texas.....	292,063 54	243,664 32	243,668 15	119,067 63	96,668 79	25,000 00

TABLE VIII — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Gross income	Gross disbursements	Premiums written	Losses paid	Miscellaneous disbursements	Dividends paid
Automobile Insurance Co., Conn.	\$354,962 92	\$285,316 23	\$363,263 40	\$133,287 19	\$122,029 04	\$30,000 00
Boston, Mass.	3,799,723 15	3,704,772 03	3,443,617 63	2,011,660 66	1,453,111 37	240,000 00
California, Cal.	481,439 93	586,405 98	431,282 59	182,182 29	404,223 69	79,183 28
Camden Fire, N. J.	2,007,521 41	1,908,621 53	1,652,665 88	1,063,757 65	775,890 00	16,400 00
Capital Fire, N. H.	322,232 32	320,498 92	241,569 72	173,083 89	131,065 03	19,000 00
Citizens', Mo.	1,707,394 83	1,927,455 65	1,522,520 37	4,310 75	1,905,144 90	28,000 00
Cleveland National Fire, Ohio	106,581 97	105,793 79	80,525 98	7,006 07	98,787 72	28,000 00
Columbian National Fire, Mich.	394,264 41	241,490 46	242,946 63	17,830 49	163,699 97	60,000 00
Commonwealth Fire, Texas	\$13,616 50	\$24,667 01	\$70,106 21	\$30,811 98	\$108,535 03	100,000 00
Concordia Fire, Wis.	1,316,625 77	1,260,601 64	1,149,904 97	626,986 37	572,615 27	291 00
Connecticut Fire, Conn.	3,761,165 61	3,793,654 88	3,537,417 80	2,043,529 02	1,585,425 86	216,000 00
County Fire Ins. Co. of Philadelphia, Pa.	281,523 87	887,334 25	87,066 03	145,790 45	222,555 50	60,000 00
Detroit Fire and Marine, Mich.	\$26,444 41	\$82,551 72	\$22,457 42	\$81,294 96	\$15,256 72	60,000 00
Detroit National Fire, Mich.	210,265 39	184,146 35	160,413 43	84,194 32	17,611 72	291 00
Durham, N. C.	512,646 15	522,453 07	439,871 07	293,143 18	229,015 86	40,000 00
Dubuque Fire and Marine, Iowa.	894,604 08	830,048 90	810,942 99	437,872 96	352,175 94	10,000 00
Eastern Fire, N. J.	106,404 92	78,203 39	87,501 22	21,296 07	44,907 52	10,000 00
Equitable Fire and Marine, R. I.	45,715 24	30,810 53	23,913 13	3,712 01	17,098 52	24,000 00
Fire Association of Philadelphia, Pa.	407,035 45	424,280 49	335,801 13	189,333 05	210,927 40	300,000 00
Fireman's Fund, Cal.	4,746,300 23	4,715,895 91	4,307,131 75	2,563,480 02	1,832,415 89	240,000 00
Firemen's N. J.	7,020,761 40	6,473,307 61	6,627,130 52	3,736,225 32	2,497,082 29	240,000 00
Firemen's Ins. Co. of Washington and Georgetown, D. C.	3,426,280 95	3,433,690 38	2,739,573 24	1,704,830 64	1,488,859 72	12,000 00
First National Fire, D. C.	641,089 39	66,535 08	47,065 50	13,279 10	81,255 99	36,000 00
First Reinsurance of Hartford, Conn.	641,421 74	738,131 19	367,906 02	219,329 71	518,801 48	90,001 50
Franklin Fire, Pa.	1,346,407 34	1,067,885 18	1,265,208 04	662,483 94	405,361 24	28,000 00
German American, Pa.	1,616,006 99	1,570,885 45	1,376,517 58	8,579 29	625,066 66	50,000 00
German American Fire, Md.	399,539 41	383,038 06	358,106 37	203,372 55	151,665 51	28,000 00
German Fire, Ill.	426,380 78	502,817 14	241,572 70	217,579 84	235,337 30	40,000 00
German Fire, Pa.	1,033,707 06	872,176 93	628,351 79	365,355 27	265,583 68	36,000 00
German Fire, W. Va.	586,713 65	585,486 80	539,486 02	296,583 12	259,583 68	16,000 00
Girard Fire and Marine, Pa.	206,919 83	343,361 04	246,378 62	202,529 37	129,831 67	100,000 00
Granite State Fire, N. H.	971,696 60	940,152 45	837,632 44	404,515 41	435,637 04	90,000 00
Harford Fire, Conn.	722,639 76	737,932 37	643,643 88	432,823 07	298,109 20	800,000 00
Humboldt Fire, Pa.	17,329,587 29	16,700,099 32	16,203,400 25	9,166,373 91	6,723,725 41	96,000 00
	\$41,167 61	\$86,123 91	\$763,914 42	\$504,849 13	\$356,055 78	

Independence, Pa.	91,203 40	53,713 57	78,026 00	57,360 94	26,333 63	40,000 00
Insurance Co. State of Pa.	2,131,066 03	2,361,188 31	1,922,791 75	1,335,866 06	963,299 35	460,000 00
Insurance Co. of North America, Pa.	10,647,039 23	9,933,692 66	9,986,223 60	5,531,436 72	3,874,253 94	48,000 00
Lynchburg's, Pa.	312,089 57	270,468 57	220,680 53	106,070 06	118,818 51	15,000 00
Maryland Motor Car, Md.	188,627 47	106,068 02	168,504 02	56,663 21	97,209 81	15,000 00
Massachusetts Fire and Marine, Mass.	708,028 11	731,946 19	716,063 07	413,477 83	303,466 36	35,000 00
Mechanics', Pa.	447,987 88	411,014 91	375,533 07	193,166 78	192,816 21	35,000 00
Mechanics and Traders', La.	723,083 43	750,947 27	653,630 33	457,463 07	230,553 20	13,000 00
Merchants Fire, Colo.	153,011 08	129,054 50	137,379 53	52,809 09	60,246 21	15,999 20
Michigan Commercial, Mich.	503,481 38	490,896 80	461,911 55	264,630 77	226,268 08	.....
Michigan Fire and Marine, Mich.	771,487 24	786,769 31	700,807 53	427,539 01	330,923 30	40,000 00
Milwaukee Mechanics, Wis.	2,152,778 24	2,405,989 04	1,926,810 37	1,388,789 53	998,190 46	130,000 00
Minneapolis Fire and Marine, Minn.	338,060 05	238,814 90	247,346 53	96,010 73	122,804 17	20,000 00
National Fire, Conn.	10,060,371 10	9,575,396 41	8,643,530 93	4,802,303 24	4,373,093 07	400,000 00
National-Ben Franklin, Pa.	1,918,523 96	1,901,475 48	1,643,637 30	924,733 36	856,737 09	130,000 00
National Brewers, Ill.	47,229 90	43,141 67	38,776 31	3,531 85	19,609 82	30,000 00
National Union Fire, Pa.	2,474,605 73	2,869,912 24	1,908,371 52	1,004,025 93	1,195,896 26	90,000 00
Newark Fire, N. J.	1,171,821 02	1,063,174 57	1,060,843 41	543,864 96	466,874 96	69,723 00
New Brunswick Fire, N. J.	786,069 15	773,623 80	690,785 22	319,263 46	313,064 21	40,496 13
New Hampshire Fire, N. H.	3,694,713 94	3,783,741 74	3,746,863 44	1,325,035 48	2,122,676 29	135,000 00
New Jersey Fire, N. J.	841,208 78	809,111 13	707,457 30	413,140 23	308,970 90	30,000 00
Northwestern Fire and Marine, Minn.	1,032,215 47	920,839 10	976,203 51	515,324 24	374,504 76	30,000 00
Northwestern National, Wis.	3,023,099 76	2,798,773 68	2,718,479 59	1,244,072 72	1,304,700 96	150,000 00
Oakland, N. M.	210,026 96	209,718 14	180,757 32	131,931 24	87,836 90	.....
Old Colony, Mass.	677,571 56	663,890 49	624,009 35	413,400 68	238,469 81	24,000 00
Orient, Conn.	1,704,824 86	1,533,633 78	1,563,092 75	892,712 57	660,939 01	.....
Pennsylvania Fire, Pa.	4,017,791 39	3,951,714 09	3,648,190 54	2,332,983 65	1,403,820 51	235,000 00
People's National Fire, Pa.	1,039,740 24	937,324 62	889,939 33	481,024 63	476,209 99	.....
Phoenix, Conn.	6,068,153 44	6,003,269 19	5,399,701 31	3,048,765 03	3,346,494 13	600,000 00
Pittsburgh Fire, Pa.	214,963 53	216,305 50	138,282 36	108,060 70	92,224 80	15,000 00
Potomac, D. C.	118,454 29	96,697 96	46,831 53	15,415 36	53,273 60	.....
Providence-Washington, R. I.	3,930,379 79	3,650,907 42	3,680,154 73	2,218,897 40	1,341,710 02	100,000 00
Reliance, Pa.	780,331 09	872,557 83	676,693 90	434,143 51	424,409 31	24,000 00
Rhode Island, R. I.	715,692 81	653,213 53	663,998 44	364,810 34	248,403 18	40,000 00
St. Paul Fire and Marine, Minn.	7,077,160 94	6,831,007 53	6,604,982 51	3,795,773 19	2,415,234 33	630,000 00
Security, Conn.	2,430,145 96	2,366,040 61	2,069,974 34	1,236,780 94	1,041,259 67	90,000 00
Springfield Fire and Marine, Mass.	6,436,854 73	6,113,933 34	5,890,485 19	3,443,068 50	2,418,844 84	250,000 00
Standard Fire, Conn.	832,422 16	710,116 15	672,835 05	352,773 62	311,584 83	45,757 70
Standard Fire, N. J.	322,565 83	322,565 83	322,961 63	172,133 60	130,423 02	30,000 00
Sterling Fire, Ind.	485,707 17	434,241 44	401,242 53	210,588 67	223,412 77	.....

TABLE VIII — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Gross income	Gross disbursements	Premiums written	Losses paid	Miscellaneous disbursements	Dividends paid
Trenton, Pa.	\$727,494 01	\$831,249 77	\$619,133 00	\$493,905 36	\$326,344 41	\$22,000 90
Union Fire, Ohio	180,239 46	118,966 11	120,026 95	28,127 75	90,437 36	30,000 00
United Firemen's, Pa.	469,464 39	476,078 51	999,247 14	238,867 39	216,791 12	30,000 00
Virginia Fire and Marine, Va.	817,746 13	797,389 47	744,689 70	468,579 72	298,869 75	30,000 00
Vulcan, Cal.	167,342 90	130,063 91	103,567 15	46,553 33	84,810 53	.....
Western, Pa.	35,494 81	280,548 18	1,490 83	164,675 30	91,866 80	24,000 00
Totals.	\$165,389,571 80	\$160,643,109 43	\$146,409,601 33	\$85,027,264 58	\$67,071,999 03	\$6,543,878 81

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Fire, R. I.	\$449,413 77	\$409,496 63	\$415,040 13	\$23,119 68	\$47,136 52	\$339,237 43
Arkwright Mutual Fire, Mass.	1,281,899 02	1,028,482 73	1,185,383 38	662,895 24	115,284 33	849,303 16
Baltimore Mutual Fire, Md.	279,691 93	236,941 26	133,932 53	6,863 42	65,890 44	174,137 40
Berkshire Mutual Fire, Mass.	137,047 65	130,900 53	121,956 43	64,841 86	41,106 06	24,932 01
Blackstone Mutual Fire, R. I.	778,906 00	\$33,860 63	722,496 57	195,890 35	70,554 89	567,415 39
Boston Manufacturers Mutual, Mass.	1,956,686 53	2,093,293 30	1,502,740 19	828,568 97	141,326 81	1,122,397 52
Central Manufacturers Mutual, Ohio	491,861 05	\$39,459 98	498,729 81	193,849 63	124,501 47	75,131 18
Cotton and Woolen Manufacturers Mutual, Mass.	1,683,271 35	1,567,044 21	411,644 38	20,217 21	1,183,162 81	343,664 19
Enterprise Mutual Fire, R. I.	448,913 70	410,488 54	415,322 10	23,527 50	47,009 61	339,951 43
Fall River Manufacturers Mutual, Mass.	647,044 40	695,976 78	492,948 10	193,857 64	89,539 32	406,599 82
Farmers Fire, Pa.	636,925 08	640,329 10	688,494 87	387,118 89	283,210 21	.....
Firemen's Mutual, R. I.	1,338,057 08	1,478,940 23	991,368 93	401,925 84	307,029 88	706,884 51
Fitchburg Mutual Fire, Mass.	241,757 98	258,513 45	187,365 41	127,619 76	75,899 41	53,304 28
Grain Dealers National Mutual Fire, Ind.	287,678 54	187,283 19	109,856 61	111,993 73	75,291 46	.....
Hoppe Mutual Fire, R. I.	432,243 07	423,703 17	427,931 07	19,037 08	34,812 49	399,863 60
Indiana Lumbermen's Mutual, Ind.	438,777 80	354,694 00	415,541 60	141,391 70	68,141 49	147,000 51
Industrial Mutual, Mass.	287,704 08	291,708 16	271,324 53	23,513 06	24,892 03	241,893 18
Knox Mutual Fire, Pa.	311,330 14	311,330 14	323,328 58	22,213 14	24,270 78	261,944 82
Lumber Mutual Fire, Mass.	448,710 13	467,408 46	489,676 08	178,736 11	99,304 63	156,686 92
Lumbermen's Mutual, Ohio	480,528 78	440,867 06	457,681 04	170,368 10	97,213 98	178,344 94
Manton Mutual Fire, Pa.	\$34,500 30	\$32,948 73	\$20,790 93	\$2,012 37	25,594 65	283,241 71
Manufacturers Mutual Fire, R. I.	764,656 33	794,756 09	692,340 68	223,149 43	65,739 93	618,866 64
Mercantile Mutual Fire, R. I.	280,074 81	262,445 39	262,044 76	15,000 94	32,033 58	219,509 26
Mechanics Mutual Fire, R. I.	622,093 39	544,575 89	470,699 24	131,148 24	55,005 91	398,136 53
Merchants Mutual Fire, R. I.	415,792 71	387,896 82	385,079 00	18,698 05	40,202 45	328,763 03

Merrimack Mutual Fire, Mass.	235,174 73	250,321 23	183,360 44	153,519 96	89,681 94	25,619 61
Michigan Millers Mutual Fire, Mich.	928,433 83	946,140 90	816,750 98	612,130 34	234,070 99	118,360 89
Mill Owners Mutual, Ill.	134,036 63	141,646 81	124,533 14	4,811 21	18,674 71	
Mill Owners Mutual Fire, Iowa.	201,619 65	371,240 99	199,062 36	147,781 60	123,459 89	73,801 26
Millers Mutual Fire, Tenn.	205,050 75	100,616 09	188,712 53	59,964 99	37,859 78	
Millers National, Ill.						
Narragansett Mutual Fire, R. I.	1,118,963 26	963,390 60	936,363 63	578,573 23	323,668 83	2,039 56
National Mutual Assurance, Pa.	227,433 80	170,545 76	199,062 36	7,610 75	37,692 07	185,043 94
Ohio Farmers, Ohio	117,699 14	117,440 02	112,506 86	9,676 64	13,719 31	95,044 17
Oneida Mutual, Ohio	1,805,499 00	1,444,538 65	1,654,339 49	946,215 68	696,323 97	
Paper Mill Mutual, Mass.	134,780 57	158,960 36	119,715 19	78,297 96	34,818 51	83,833 89
Particulet Mutual Fire, R. I.						
Pennsylvania Lumbermen's Mutual Fire, Pa.	207,603 23	216,516 95	185,963 50	102,159 98	65,989 47	46,287 56
Pennsylvania Millers Mutual Fire, Pa.	506,539 40	446,409 26	468,480 83	160,000 13	96,631 00	189,693 16
Philadelphia Manufacturers Mutual Fire, Pa.	118,753 07	120,396 41	166,332 19	77,094 33	43,499 88	
Protection Mutual, Ill.	412,700 57	400,677 59	386,334 80	19,463 43	63,806 86	318,709 29
Rhode Island Mutual Fire, R. I.	257,643 27	238,099 74	240,991 03	11,040 34	34,815 23	192,214 13
Rubber Manufacturers Mutual, Mass.	951,288 43	907,444 96	877,308 13	261,801 10	73,913 18	661,730 70
State Mutual Fire, R. I.	416,963 14	407,737 39	394,708 50	19,533 68	84,379 23	551,584 32
Standard Mutual, Pa.	1,315,526 41	1,399,471 30	1,323,130 41	19,533 68	124,179 61	1,200,723 36
Union Mutual Fire, R. I.	181,260 67	186,960 24	170,390 12	7,582 90	31,875 09	148,773 66
What Cheer Mutual Fire, R. I.	484,253 46	539,731 43	440,174 24	20,973 45	31,875 47	333,973 80
Worcester Manufacturers Mutual, Mass.	634,174 71	700,880 85	657,943 12	287,514 97	43,691 14	364,680 74
Totals	\$36,223,489 43	\$38,996,081 93	\$31,883,710 79	\$8,102,805 61	\$5,568,838 25	\$12,324,448 07

FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Aachen and Munich Fire, Aix-la-Chapelle.	\$1,318,063 06	\$1,371,596 21	\$1,180,378 78	\$721,183 98	\$550,713 23	
L'Abeille Fire, Paris.	205,058 20	194,537 48	183,314 76	119,696 09	74,841 36	
Atlas Assurance, London.	1,909,916 75	1,814,598 87	1,779,864 01	945,134 59	860,764 28	
Balkan National, Sofia.	1,838,814 94	1,712,133 26	1,815,469 41	1,140,700 91	871,433 34	
Belgian American Assurance, Toronto.	1,184,777 59	1,266,996 63	1,042,324 54	743,296 18	513,400 45	
"Bulgaria" First Bulgarian, Roustchouk	1,416,060 00	1,300,117 13	1,174,941 76	909,075 95	391,041 23	
Caledonian, Edinburgh.	1,542,187 28	1,504,496 56	1,423,268 64	873,165 06	631,331 51	
Century, Edinburgh.	372,970 41	401,447 66	313,644 76	227,379 23	174,068 27	
Cologne Reinsurance, Cologne.	1,363,203 53	1,362,121 24	1,180,836 92	813,146 56	646,974 68	
Commercial Union Assurance, London.	7,120,617 36	5,461,520 61	6,265,442 30	2,680,780 06	3,940,780 56	
Fire Insurance, Paris						
First Russian, Petrograd.	1,688,890 79	1,506,777 17	1,613,391 86	1,019,533 99	487,224 18	
Frankona Reinsurance, Frankfurt-on-the-Main.	1,193,907 43	1,075,963 48	1,139,067 85	706,378 67	367,679 51	
General Fire Assurance, Paris.	846,153 31	572,991 22	782,168 43	301,478 27	264,532 82	
Hamburg Assurance, Hamburg.	481,398 87	498,174 39	448,412 57	168,533 24	209,846 15	
Totals	6,220,928 09	2,354,359 86	5,823,331 11	1,512,819 80	1,071,770 06	

TABLE VIII — (Continued)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	Gross income	Gross disbursements	Premiums written	Losses paid	Miscellaneous disbursements	Dividends paid
Hamburg-Bremen Fire, Hamburg	\$1,223,171 13	\$1,340,914 45	\$1,084,285 99	\$697,489 11	\$643,425 34	.....
Insurance Co. Salomandra, Petrograd.....	3,400,038 24	2,988,433 96	2,856,491 84	1,696,810 10	1,291,643 76	.....
International Reinsurance, Vienna.....	7,261,423 76	414,425 63	693,896 43	176,556 55	237,899 08	.....
Jakob, Moscow.....	3,060,089 63	2,846,992 55	2,862,425 35	1,746,452 93	1,100,539 92	.....
Law Union and Rock, London.....	524,312 09	499,371 31	372,513 81	283,147 40	213,223 81	.....
Liverpool and London and Globe, Liverpool	9,255,170 73	8,318,093 17	8,638,443 96	5,098,772 69	3,719,320 48	.....
London Assurance, London.....	2,270,820 94	2,318,435 54	2,151,393 21	1,235,163 77	1,063,271 77	.....
London and Lancashire Fire, Liverpool.....	3,014,564 52	3,060,289 55	3,652,937 18	1,357,940 71	1,662,348 84	.....
London and Lancashire Life and Gen'l Assur., London.....	36,460 20	13,533 09	25,037 20	.....	18,953 09	.....
Minerva Retrocession and Reins., Cologne.....	645,396 44	645,094 47	686,974 02	381,316 67	261,777 80	.....
Moscow Fire, Moscow	1,702,530 42	1,628,332 35	1,624,454 74	1,094,491 35	534,041 20	.....
Munich Reinsurance, Munich.....	6,456,728 06	6,020,628 87	6,177,478 63	3,903,204 99	2,117,731 58	.....
National Fire, Paris.....	301,048 40	263,201 93	271,723 05	179,544 24	113,637 69	.....
Netherlands Fire and Life, The Hague.....	453,485 31	308,021 12	424,187 39	140,201 81	137,719 37	.....
Nord-Deutsche, Hamburg.....	879,311 17	782,066 28	713,048 68	442,429 09	339,636 17	.....
North British and Mercantile, London	5,259,867 78	5,234,129 15	4,838,314 92	3,063,946 75	2,170,192 40	.....
Northern Assurance, London.....	3,828,424 12	3,526,351 53	3,050,899 85	1,688,256 20	1,648,125 23	.....
Northern Insurance, Moscow.....	915,913 45	918,444 70	877,010 51	531,464 05	387,185 65	.....
Norwich Union Fire, Norwich.....	2,028,086 87	1,951,319 66	1,924,814 13	1,123,422 47	828,396 61	.....
Palatine, London.....	2,131,921 18	2,109,751 57	2,001,382 92	1,172,564 22	987,157 35	.....
Patronelle Fire, Paris	575,352 93	592,146 54	493,921 99	436,659 74	153,486 60	.....
Phoenix Fire, Paris.....	293,274 25	296,030 44	275,722 05	179,544 26	116,456 18	.....
Phoenix Assurance, London.....	2,502,943 75	2,445,723 55	2,307,239 49	1,394,204 66	1,184,429 17	.....
Russian National, Stettin.....	5,887,839 91	1,197,877 84	1,120,689 90	634,200 05	563,587 76	.....
Rosin, Petrograd.....	1,197,675 18	5,029,135 79	5,040,430 15	4,075,321 71	1,853,914 05	.....
Royal, Liverpool	8,685,366 58	8,136,319 20	7,879,239 43	4,261,493 80	3,776,328 40	.....
Royal Exchange Assurance, London.....	1,656,733 95	1,691,698 96	1,546,830 97	887,231 38	804,467 53	.....
Russian Reinsurance, Petrograd.....	1,303,165 75	1,247,385 97	1,245,399 60	789,469 09	457,916 83	.....
Scottish Union and National, Edinburgh.....	2,712,419 06	2,820,996 63	2,372,995 94	1,300,523 89	1,020,374 73	.....
Second Russian Insurance, Petrograd.....	1,197,675 18	1,151,745 78	1,153,840 61	603,466 84	548,278 94	.....
Skandia, Stockholm	825,114 55	894,380 16	767,927 77	622,833 31	371,828 83	.....
So th German Reinsurance, Munich.....	896,458 33	712,096 09	167,061 96	422,261 04	286,925 05	.....
State Assurance, Liverpool.....	204,115 62	145,905 21	183,158 20	57,000 38	68,967 83	.....
Sun Insurance Office, London.....	2,853,587 19	2,826,327 63	2,863,133 70	1,624,431 86	1,300,905 74	.....
Svea Fire and Life, Gothenburg.....	999,279 36	994,464 43	921,911 10	542,618 70	391,945 73	.....

Swiss National, Basle.....	2,261,822 25	1,734,796 10	3,004,549 50	1,041,861 94	698,434 21
Swiss Reinsurance, Zurich.....	821,001 49	692,333 71	816,633 06	474,974 97	417,406 74
Union Assurance Society, London.....	601,046 66	696,404 12	901,706 23	304,899 81	301,494 63
Union Fire, Paris.....	419,351 14	437,102 79	419,351 14	204,849 81	173,233 98
Union and Phoenix Spanish, Madrid.....	1,250,964 09	1,327,036 31	1,304,961 93	740,173 68	457,463 56
Urbanos Fire, Paris.....	609,760 90	374,639 73	322,428 23	211,249 29	168,390 23
Waraw Fire, Warsaw.....	283,546 57	892,472 01	243,961 22	473,966 43	118,512 56
Western Assurance, Toronto.....	1,783,113 01	1,798,045 63	1,842,869 51	1,063,301 84	790,543 99
Yorkshire, York.....	569,384 43	535,449 30	540,902 23	280,863 93	264,386 33
Totals.....	\$117,667,600 87	\$106,747,450 30	\$104,663,963 37	\$61,464,664 19	\$45,252,766 11

NEW YORK STATE MARINE INSURANCE COMPANIES

American and Foreign Marine.....	\$268,434 76	\$164,235 58	\$231,819 37	\$78,910 38	\$55,325 30
Atlantic Mutual Marine.....	5,078,068 36	4,173,119 51	4,346,817 50	1,633,806 69	768,991 43
Totals.....	\$5,376,503 12	\$4,337,355 09	\$4,568,636 87	\$1,717,719 07	\$824,316 63

MARINE INSURANCE COMPANIES OF OTHER STATES

Columbia, N. J.....	\$423,373 40	\$323,089 67	\$379,445 43	\$176,973 33	\$146,967 31
Federal, N. J.....	1,735,612 76	1,522,635 06	1,621,267 65	734,344 63	667,810 43
Totals.....	\$2,178,986 16	\$1,845,724 73	\$2,000,713 08	\$911,318 96	\$814,777 77

FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Alliance Assurance, London.....	\$271,009 45	\$239,007 45	\$216,761 11	\$92,828 75	\$136,478 70
Allianz, Berlin.....	423,564 94	283,021 81	337,666 02	165,108 44	118,428 37
British and Foreign Marine, Liverpool.....	1,539,011 88	1,432,745 37	923,663 73	447,844 75	964,903 53
Commercial Union Assurance, London.....	651,578 43	648,933 43	495,879 16	340,370 35	308,568 07
Foensera, Paris.....	37,091 23	32,866 44	28,202 80	14,446 96	18,117 49
General, Dresden.....	97,861 56	115,997 18	90,677 01	60,113 47	55,853 71
Indemnity Mutual Marine, London.....	868,947 01	342,780 45	371,722 93	185,023 80	157,716 65
Liverpool and London and Globe, Liverpool.....	36,290 36	30,734 09	39,105 09	3,434 69	17,399 49
London Assurance, London.....	723,577 92	857,436 14	600,184 33	332,074 68	235,361 45
Mannheim, Mannheim.....	1,816,415 99	1,563,967 33	1,663,563 63	962,106 96	691,853 43
Marine, London.....	1,141,064 64	941,536 56	964,140 58	489,396 23	382,140 23
Maritime, Liverpool.....	409,344 94	113,436 52	360,049 29	81,721 93	61,721 93
North-Orient, Hamburg.....	68,638 15	333,669 10	561,323 63	216,147 34	184,114 74
North Ocean, Shanghai.....	68,638 15	54,919 07	87,868 80	19,217 02	36,664 03
Norwich Union Fire, Norwich.....	8,194 43	203 61	—	—	214 22

† Profits and interest paid scrip holders in 1914.

TABLE VIII — (Concluded)
FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES—UNITED STATES BRANCHES

COMPANIES	Gross income	Gross disbursements	Premiums written	Losses paid	Miscellaneous disbursements	Dividends paid
Ocean Marine, London.....	\$290,817 07	\$287,332 65	\$254,803 84	\$160,919 62	\$126,433 03	.....
Phoenix Assurance, London.....	304,627 62	236,635 80	281,924 00	145,385 35	87,770 54	.....
Reliance Marine, Liverpool.....	287,201 07	260,822 78	259,448 17	155,548 83	107,374 15	.....
Russia, Petrograd.....	1,238,832 84	1,133,915 51	1,119,032 30	659,878 83	473,036 63	.....
Royal, Liverpool.....	362,685 51	310,235 00	320,377 40	116,243 64	198,983 26	.....
Royal Exchange Assurance, London.....	612,930 65	487,312 52	362,900 32	199,923 55	287,260 94	.....
Sea, Liverpool.....	1,191,659 01	917,677 36	949,089 81	437,630 80	479,946 45	.....
Standard Marine, Liverpool.....	2,274,312 91	2,173,683 80	1,107,330 74	883,067 09	1,289,916 71	.....
Switzerland General, Zurich.....	490,186 64	370,143 04	443,227 94	166,144 83	204,003 21	.....
Thames and Mersey Marine, Liverpool.....	1,227,970 76	1,127,866 20	749,139 15	429,220 03	698,636 23	.....
Tokio Marine, Tokio.....	184,876 41	108,379 68	166,825 63	77,380 47	30,999 21	.....
Union Marine, Liverpool.....	1,258,845 13	1,067,000 23	1,059,055 21	575,787 51	491,312 72	.....
Yang Tse, Shanghai.....	251,768 87	229,408 70	215,697 67	115,540 94	113,867 76	.....
Totals.....	\$17,961,505 28	\$15,249,084 84	\$13,687,037 46	\$7,408,753 84	\$7,945,276 00	.....
RECAPITULATION						
New York State Joint-Stock F. and F.-M. Ins. Co.....	\$91,020,690 11	\$88,956,099 31	\$80,578,431 79	\$45,576,927 08	\$37,549,193 85	\$5,330,208 40
New York State Mutual Fire Ins. Co.....	117,801 71	117,788 32	146,517 12	44,288 75	67,474 69	.....
New York State F. and F.-M. Ins. Co. of other States.....	195,899,571 90	180,643,102 43	146,402,631 33	85,021,254 53	67,071,969 03	8,543,478 61
Mutual Fire Ins. Co. of other States.....	26,223,439 43	25,994,081 82	31,832,719 79	8,102,895 81	5,563,823 25	12,324,448 07
Foreign Fire Ins. Co.—U. S. Branches.....	117,637,609 87	106,747,450 30	106,633,983 37	61,494,694 19	45,232,766 11	.....
New York State Marine Ins. Co.....	5,376,583 13	4,337,355 09	4,593,636 87	1,717,719 07	854,316 62	1,765,319 40
Marine Ins. Co. of other States.....	2,175,983 16	1,845,994 75	2,000,743 08	911,316 98	814,777 77	.....
Foreign Marine Ins. Co.—U. S. Branches.....	17,961,505 28	15,349,034 84	13,687,037 46	7,431,753 84	7,945,276 00	.....
Aggregate.....	\$425,963,169 48	\$403,992,836 96	\$376,578,661 81	\$210,293,735 05	\$165,109,604 35	\$28,584,877 58

TABLE IX

Showing the BUSINESS done in THE STATE OF NEW YORK by United States Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies and by the United States Branches of Foreign Fire Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Fire premiums received	Fire losses paid	Fire losses incurred	Excess of fire premiums received over fire losses incurred	Excess of fire losses incurred over fire premiums received	RISKS WRITTEN	
						Fire	Marine and inland
Agricultural.....	\$400,777 13	\$216,930 35	\$235,264 22	\$175,440 96	.....	\$50,804 100	.....
Albany.....	126,126 13	59,860 10	54,569 66	43,278 54	.....	13,300 708	.....
Amicable Co. of America.....	44,165 66	24,837 72	12,669 72	51,408 94	.....	11,273 146	\$1,203,104
Buffalo German.....	185,993 88	102,173 68	99,075 14	39,915 24	.....	11,594 843	.....
Calcutta-American.....	7,739 73	5,274 37	5,203 01	2,568 73	.....	915 174	.....
City of New York.....	146,951 05	84,538 19	86,947 05	60,004 01	.....	32,904 200	.....
Colonial Assurance.....	110,850 67	20,064 99	8,455 96	102,394 69	.....	10,769 487	.....
Commerce.....	53,479 60	42,268 77	35,112 69	15,367 01	.....	8,475 336	.....
Commercial Union Fire.....	104,835 62	32,408 66	34,531 32	70,404 30	.....	14,977 920	.....
Commonwealth.....	190,353 12	86,119 29	92,449 65	97,933 44	.....	27,556 315	.....
Continental.....	1,070,117 45	499,564 65	506,509 19	563,005 26	.....	163,819 599	1,246,433
Fidelity-Phenix Fire.....	789,305 75	340,914 73	331,959 96	407,345 79	.....	107,099 680	567,960
German Alliance.....	113,644 56	77,066 09	73,951 09	40,713 49	.....	14,404 606	.....
German-American.....	1,419,512 53	733,513 55	680,547 60	738,964 93	.....	232,234 444	.....
Germania Fire.....	478,636 75	199,056 81	217,108 76	256,527 99	.....	74,397 076	.....
Globe Falls.....	499,543 47	303,901 78	293,317 03	196,535 44	.....	61,166 027	1,456,433
Globe and Belgians.....	666,550 51	354,539 32	353,398 10	317,133 41	.....	79,150 965	2,651,184
Hamilton Fire.....	18,926 43	28,984 90	26,901 35	.....	\$7,564 93	1,770 254	.....
Hanover Fire.....	249,174 56	238,807 59	231,076 96	126,097 60	.....	47,007 547	.....
Home.....	2,927,957 91	1,966,304 91	1,613,565 46	1,314,073 45	.....	406,185 933	285,540,496
Imperial Assurance.....	65,904 54	22,451 92	23,266 93	43,537 61	.....	10,342 200	.....
International.....	19,476 19	170,330 74	89,478 61	.....	89,478 61	4,002 638	.....
Kaiserbohrer.....	3,046 27	3,046 27	3,841 90	15,634 25	.....	2,913 233	.....
Liverpool and London and Globe.....	12,794 36	1,837 81	2,027 81	10,763 53	.....	2,913 233	.....
Lumber.....	60,721 51	31,572 91	16,577 06	43,644 43	.....	2,913,400	.....

TABLE IX — (Continued)
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Fire premiums received	Fire losses paid	Fire losses incurred	Excess of fire premiums received over fire losses incurred	Excess of fire losses incurred over fire premiums received	Risks written	
						Fire	Marine and inland
Merchants Fire Assurance Corporation.....	\$113,682 49	\$30,670 40	\$28,733 40	\$84,949 09	.....	\$14,141,547	.....
National Lumber.....	61,968 81	13,512 84	9,728 04	53,240 17	.....	7,436,830	.....
Niagara Fire.....	673,341 99	335,328 73	348,733 53	324,603 46	.....	87,813,510	\$985,272
North British and Mercantile.....	118,070 66	64,730 01	53,074 09	64,966 57	.....	23,398,770	.....
Northern.....	150,129 00	75,066 67	77,909 50	72,219 50	.....	21,337,354	.....
North River.....	434,978 49	216,917 06	205,171 14	229,807 35	.....	48,399,183	.....
Pacific Fire.....	121,647 90	84,420 24	66,819 04	54,828 86	.....	13,681,438	.....
Queen Ins. Co. of America.....	403,703 54	209,497 93	221,074 45	182,629 09	.....	57,647,904	94,399 283
Richmond.....	79,167 42	35,373 58	30,660 74	48,506 68	.....	8,789,719	.....
Seacoast.....	15,962 43	2,474 41	4,052 42	11,910 01	.....	1,793,563	.....
Seaview.....	180,169 36	104,502 15	100,748 04	79,421 82	.....	19,901,497	298,204
Union Fire.....	88,797 34	23,785 19	19,718 01	39,079 33	.....	6,297,692	.....
United States Fire.....	239,065 68	106,166 88	99,418 89	139,646 79	.....	26,096,332	.....
Vesban.....	49,890 69	18,184 87	13,022 08	36,868 63	.....	4,971,802	.....
Westchester Fire.....	563,881 61	294,916 07	302,632 04	260,948 97	.....	76,529,838	.....
Williamsburgh City Fire.....	474,924 02	266,384 32	333,608 93	141,315 39	.....	84,003,545	.....
Totals.....	\$13,515,251 58	\$7,240,546 16	\$7,044,738 36	\$6,568,566 75	\$68,043 53	\$1,843,190,499	\$380,248,277

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES			
Glen Cove Mutual.....	\$46,742 68	\$22,537 43	\$25,118 11
Harmonia Mutual.....	10,454 20	4,783 93	4,771 79
Mutual Fire.....	26,046 63	24,280 80	26,854 08
Suffolk County Mutual.....	9,271 56	12,366 60	13,366 08
Totals.....	\$92,517 12	\$64,288 75	\$69,110 58

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES			
Glen Cove Mutual.....	\$7,955,743	.....	.....
Harmonia Mutual.....	2,639,830	.....	.....
Mutual Fire.....	2,034,000	.....	.....
Suffolk County Mutual.....	4,488,519	.....	.....
Totals.....	\$17,987,092	\$3,902 44	\$3,902 44

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

Atau, Conn.	\$1,168,729 82	\$561,635 48	\$396,014 37	\$357,031 66	.....	\$141,811,892	\$707,830,046
Alliance, Pa.	150,241 07	56,000 53	75,810 83	74,415 42	.....	18,935,538	9,149,060
Allegany, Pa.	150,241 07	56,402 47	52,133 82	60,144 55	.....	13,817,329	322,019
American, N. J.	355,641 00	148,963 03	148,330 83	206,720 37	.....	50,908,643	.....
American Central, Mo.	145,260 50	192,131 36	188,263 42	.....	\$12,986 83	19,931,363	.....
American Druggists' Fire, Ohio	11,190 43	5,226 93	6,621 31	4,469 12	.....	1,562,905	.....
Anglo-American Reins., Ill.	26,010 40	23,712 87	88,073 61	12,083 21	.....	960,488	.....
Arizona Fire, Ariz.	51,677 9	16,201 87	16,058 87	17,911 32	.....	3,030,722	.....
Arlington Fire, D. C.	10,305 80	6,539 14	6,847 42	4,458 06	.....	1,188,401	.....
Austin Fire, Texas	.....	.....	.....	.....	.....	.....	.....
Automobile Insurance Co., Conn.	4,705 93	1,656 57	1,863 18	2,842 75	.....	550,520	10,847,359
Boston, Mass.	945,771 00	225,125 53	225,571 04	190,253 86	.....	45,569,930	47,771,273
California, Cal.	12,188 11	1 00	33 00	12,155 11	.....	1,946,437	.....
Canden Fire, N. J.	226,021 40	122,989 83	129,159 20	106,862 30	.....	37,002,364	.....
Capital Fire, N. H.	82,814 53	45,491 93	44,031 60	38,732 54	.....	10,057,327	.....
Citizens' Mo.	165,257 74	103,526 86	95,898 31	66,350 43	.....	19,365,187	.....
Cleveland National Fire, Ohio	3,349 71	.....	3,341 71	3,341 71	.....	426,835	.....
Columbian National Fire, Mich.	30,365 10	15,922 99	19,884 87	10,510 23	.....	3,841,435	.....
Commonwealth Fire, Texas	.....	.....	.....	.....	.....	.....	.....
Concordia Fire, Wis.	153,238 10	75,351 25	74,167 45	79,070 65	.....	17,796,028	.....
Connecticut Fire, Conn.	425,955 49	217,661 42	237,021 21	193,534 23	.....	53,513,353	.....
County Fire Ins. Co. of Philadelphia, Pa.	76,705 15	47,475 34	49,670 87	53,025 13	.....	11,090,370	.....
Detroit Fire and Marine, Mich.	103,725 65	51,129 15	51,633 63	52,911 93	.....	11,449,835	16,433
Detroit National Fire, Mich.	47,434 82	25,565 82	28,141 40	28,243 12	.....	6,110,599	.....
Luxia, N. C.	68,361 28	48,633 83	39,044 88	28,310 45	.....	8,385,047	.....
Dubuque Fire and Marine, Iowa	76,877 63	45,502 37	42,508 38	34,569 34	.....	8,637,094	.....
East Fire, N. J.	19,058 46	1,941 30	2,264 30	16,764 18	.....	1,992,068	.....
Eastern Fire, N. J.	.....	.....	.....	.....	.....	.....	.....
Equitable Fire and Marine, R. I.	42,604 30	19,669 71	21,991 20	20,613 01	.....	4,602,927	.....
Fire Association of Philadelphia, Pa.	837,923 89	323,244 48	333,276 68	185,647 21	.....	63,589,166	.....
Fireman's Fund, Cal.	445,023 48	251,013 04	234,463 91	210,527 57	.....	64,311,547	56,874,000
Firemen's, N. J.	406,810 24	240,753 75	247,473 06	159,337 19	.....	64,456,526	.....
Firemen's Ins. Co. of Washington and Georgetown, D. C.	17,075 19	3,880 17	3,144 78	13,990 41	.....	1,900,373	.....
First National Fire, D. C.	33,773 95	9,325 95	13,336 71	20,437 24	.....	3,428,114	.....
First Reinsurance of Hartford, Conn.	155,999 67	83,232 01	84,067 81	71,931 86	.....	16,332,648	.....
Franklin Fire, Pa.	221,369 23	183,420 71	164,491 98	65,877 25	.....	28,761,514	.....
German American, Pa.	83,556 16	50,031 66	49,790 63	34,765 45	.....	11,308,923	.....
German American Fire, Md.	65,667 17	35,727 84	34,794 03	30,873 03	.....	8,402,247	.....
German Fire, Ill.	239,619 32	156,345 59	165,021 03	74,513 32	.....	13,666,632	.....
Germana Fire, Pa.	110,436 90	67,454 43	70,277 84	43,159 03	.....	13,934,773	.....

TABLE IX — (Continued)
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Fire premiums received	Fire losses paid	Fire losses incurred	Excess of fire premiums received over fire losses incurred	Excess of fire losses incurred over fire premiums received	RANS WARREN	
						Fire	Marine and inland
German Fire, W. Va.	\$39,252 65	\$67,559 74	\$45,225 47	.....	\$5,972 83	84,162 172	.....
Grand Fire and Marine, Pa.	61,491 15	35,989 86	36,844 86	.....	.....	8,942 556	.....
Granite State Fire, N. H.	34,756 72	26,300 73	21,527 90	.....	.....	13,228 83	.....
Hardford Fire, Conn.	1,493,749 48	752,390 86	750,869 47	.....	.....	4,036 079	.....
Humboldt Fire, Pa.	109,400 37	67,971 29	64,126 55	.....	.....	187,799 319	\$7,021 318
Independence, Pa.	10,093 47	3,472 56	6,025 18	.....	.....	13,783 108	.....
Insurance Co. of North America, Pa.	598,754 04	351,515 97	843,941 84	.....	.....	1,016 070	.....
Insurance Co. of State of Pennsylvania, Pa.	176,771 57	111,419 55	91,828 68	.....	.....	74,912 997	199,484 145
Lambert A. Pa.	26,206 31	17,412 56	19,212 53	.....	.....	31,085 846	7,792 179
Maryland Motor Car, Md.	29,434 69	8,328 81	9,402 08	.....	.....	6,110 360	.....
Massachusetts Fire and Marine, Mass.	81,676 54	53,010 97	54,874 43	.....	.....	909 481	.....
Mechanics, Pa.	61,026 20	24,645 95	29,238 97	.....	.....	10,502 153	13,394 741
Mechanics and Traders', La.	61,737 20	42,000 71	34,616 78	.....	.....	6,243 106	.....
Mechanics Fire, Colo.	18,189 86	8,000 11	6,032 66	.....	.....	8,937 655	.....
Michigan Commercial, Mich.	66,581 14	43,991 60	40,333 08	.....	.....	3,814 782	.....
Michigan Fire and Marine, Mich.	92,208 45	47,078 69	43,778 47	.....	.....	7,615 110	14,150
Milwaukee Mechanics, Wis.	219,855 33	123,641 64	118,059 96	.....	.....	10,186 955	.....
Minneapolis Fire and Marine, Minn.	39,171 11	8,290 22	11,910 08	.....	.....	28,329 487	.....
National Fire, Conn.	627,368 51	284,490 36	272,395 87	.....	.....	4,560 897	.....
National-Ben Franklin, Pa.	273,363 74	147,748 09	141,603 92	.....	.....	94,587 582	.....
National Brewers, Ill.	5,597 18	1,390 47	1,390 47	.....	.....	30,469 764	.....
National Union Fire, Pa.	148,926 36	103,223 04	116,010 19	.....	.....	777 494	.....
Newark Fire, N. J.	171,065 47	86,967 43	91,972 43	.....	.....	19,810 982	.....
New Brunswick Fire, N. J.	80,062 20	45,053 73	44,854 28	.....	.....	19,012 820	69 426
New Hampshire Fire, N. H.	274,189 57	169,703 97	151,488 48	.....	.....	9,845 766	.....
New Jersey Fire, N. J.	122,066 97	65,425 16	59,430 09	.....	.....	34,832 821	.....
Northeastern Fire and Marine, Minn.	1,704 20	8 58	1,699 65	.....	.....	13,082 276	28 907
Northeastern National, Wis.	235,363 64	120,961 02	121,556 08	.....	.....	310 341	.....
Occidental, N. M.	5,041 93	966 52	901 69	.....	.....	35,483 019	.....
Old Colony, Mass.	79,828 66	57,384 21	53,310 72	.....	.....	789 168	.....
						10,242 430	2,189 263

Oran, Conn.	179,475.53	73,090.20	80,941.07	96,533.58	799.106
Pennsylvania Fire, Pa.	437,320.43	333,960.11	301,413.03	130,777.41	34,768,586
People's National Fire, Pa.	149,074.16	82,528.83	81,367.90	67,706.26	64,461,079
Phoenix, Conn.	607,794.21	268,537.02	263,154.37	314,639.84	14,863,707
Pittsburgh Fire, Pa.	31,000.66	28,307.54	25,531.66	5,160.02	72,840,069
Potomac, D. C.	6,047.46	194,465.31	20.00	6,027.46	3,160,587
Providence-Washington, R. I.	394,319.18	68,698.30	186,103.09	208,316.09	870,330
Railroad, Pa.	121,769.80	74,842.69	69,878.04	51,980.85	43,462,660
Rhode Island, R. I.	119,253.59	174,397.78	73,450.51	45,833.08	10,415,815
Sa. Paul Fire and Marine, Minn.	287,566.06	123,411.77	106,309.53	131,276.53	14,211,016
Security, Conn.	217,944.13	297,047.80	131,628.59	96,315.54	45,803,431
Springfield Fire and Marine, Mass.	474,373.90	49,809.50	50,506.51	173,665.55	28,037,404
Standard Fire, Conn.	82,067.35	54,458.46	50,738.23	29,132.69	83,272,286
Standard Fire, N. J.	79,870.91	45,440.23	48,302.98	48,043.51	10,402,200
Sterling Fire, Ind.	96,346.49	77,816.30	73,741.92	38,936.95	8,851,837
Tenonia, Pa.	112,678.87	2,474.84	2,431.51	8,990.58	11,188,060
Tenonia Fire, Ohio.	11,363.09	83,041.78	46,415.43	61,162.79	13,089,003
United Firemen's, Pa.	107,608.22	57,453.83	51,46.23	31,095.5	1,610,993
Virginia Fire and Marine, Va.	57,453.83	2,126.71	4,315.06	4,978.51	11,719,006
Vulcan, Cal.	9,263.57	26,260.49	18,968.31	.....	10,034,788
Western, Pa.	5,211.26	.....	.....	.....	1,440,980
Totals.	\$15,100,966.36	\$8,570,799.97	\$8,460,648.73	\$6,735,549.06	\$1,876,096,568
				\$85,202.43	\$735,767,243

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

American Mutual Fire, R. I.	\$61,089.00	\$3,203.94	\$3,090.63	\$53,028.32	\$7,574,300
Arkwright Mutual Fire, Mass.	134,135.19	10,473.60	9,818.59	129,316.00	16,967,263
Baltimore Mutual Fire, Md.	25,965.64	2,112.53	1,897.36	24,068.38	2,418,112
Beckwith Mutual Fire, Mass.	6,027.92	875.17	885.00	5,132.92	560,986
Blackstone Mutual Fire, R. I.	105,015.96	6,083.64	5,793.88	99,247.11	12,910,311
Boston Manufacturers Mutual, Mass.	180,740.15	9,818.18	9,541.96	171,166.19	22,345,266
Central Manufacturers Mutual, Ohio	52,664.72	17,592.20	15,680.73	36,984.01	4,525,260
Cotton and Woolen Manufacturers Mutual, Mass.	61,197.46	3,111.33	3,032.08	68,145.38	6,343,023
Enterprise Mutual Fire, R. I.	60,843.75	3,203.96	3,060.70	57,783.05	7,549,899
Fall River Manufacturers Mutual, Mass.	59,327.35	4,063.71	3,993.76	55,433.59	7,112,988
Farmers Fire, Pa.	100,866.02	55,097.68	58,199.47	42,666.55	11,767,889
Firemen's Mutual, R. I.	130,106.63	9,158.31	9,059.55	121,046.77	15,677,349
Fitchburg Mutual Fire, Mass.	10,772.64	6,477.46	6,856.53	3,916.01	928,192
Gran Dealers National Mutual Fire, Ind.	3,225.26	2,600.49	2,600.49	624.77	112,308
Hope Mutual Fire, R. I.	68,138.89	4,870.75	4,067.61	64,071.19	7,487,904

TABLE IX — (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Fire premiums received	Fire losses paid	Fire losses incurred	Excess of fire premiums received over fire losses incurred	Excess of fire losses incurred over fire premiums received	RACES WARRANT	
						Fire	Marine and inland
Indiana Lumbermen's Mutual, Ind.	\$28,336 90	\$8,366 13	\$9,866 13	\$18,470 77	.....	\$1,406,355	.....
Industrial Mutual, Mass.	38,327 79	2,128 70	2,037 03	36,290 77	.....	3,886,887	.....
Keystone Mutual Fire, Pa.	89,672 84	1,206 14	2,170 02	87,502 82	.....	4,199,987	.....
Lumber Mutual Fire, Mass.	83,385 36	9,793 80	12,093 30	51,262 06	.....	3,037,393	.....
Lumbermen's Mutual, Ohio	38,116 19	6,729 53	8,220 53	26,886 66	.....	1,890,935	.....
Manton Mutual Fire, Pa.	86,569 19	1,203 89	2,124 18	34,385 01	.....	3,843,066	.....
Manufacturers Mutual Fire, R. I.	101,369 96	8,699 68	8,406 70	96,963 26	.....	12,990,877	.....
Mechanics Mutual Fire, R. I.	69,026 10	3,611 19	3,443 89	65,577 21	.....	8,476,532	.....
Merchants Mutual Fire, R. I.	13,327 33	2,240 68	2,520 63	12,806 65	.....	7,431,746	.....
Merchants Mutual Fire, R. I.	85,260 06	3,193 46	3,064 61	86,170 45	.....	7,120,468	.....
Merrimack Mutual Fire, Mass.	5,813 06	408 40	408 40	5,404 66	.....	584,851	.....
Midway Mutual Fire, Mich.	87,928 50	55,996 31	58,903 49	29,025 01	.....	9,104,321	.....
Mill Owners Mutual, Ill.	7,449 25	4,508 72	399 70	7,049 40	.....	843,326	.....
Mill Owners Mutual Fire, Iowa	6,498 61	4,505 17	4,235 95	2,210 64	.....	639,800	.....
Millers Mutual Fire, Texas	280 00	19 71	19 71	260 29	.....	20,000	.....
Millers National, Ill.	113,021 97	71,724 73	71,485 55	41,536 42	.....	12,651,875	.....
Narragansett Mutual Fire, R. I.	9,634 19	1,602 29	1,828 43	7,793 56	.....	1,068,311	.....
National Mutual Assurance, Pa.	7,706 41	191 00	370 56	7,335 85	.....	864,532	.....
Ohio Farmers, Ohio	115,776 35	55,731 81	54,792 12	60,984 23	.....	14,961,983	.....
Paper Mill Mutual, Mass.	14,069 16	1,019 98	1,064 96	13,004 18	.....	1,728,768	.....
Pawtucket Mutual Fire, R. I.	5,224 06	2,155 47	2,115 47	3,108 61	.....	541,895	.....
Pennsylvania Lumbermen's Mutual Fire, Pa.	66,991 42	14,543 99	16,763 99	52,927 43	.....	3,872,626	.....
Pennsylvania Millers Mutual Fire, Pa.	16,993 20	5,289 67	5,339 67	11,653 53	.....	1,020,128	.....
Philadelphia Manufacturers Mutual Fire, Pa.	54,346 35	3,761 46	3,064 16	51,285 19	.....	6,145,561	.....
Protection Mutual, Ill.	12,687 43	670 06	670 06	12,017 37	.....	1,374,575	.....
Rhode Island Mutual Fire, R. I.	124,559 85	7,279 00	6,927 26	117,632 59	.....	15,316,556	.....
Rubber Manufacturers Mutual, Mass.	57,865 20	2,817 26	2,771 56	54,993 64	.....	5,872,526	.....
Standard Mutual, Pa.	11,771 72	1,005 23	1,146 23	1,063 49	.....	1,192,620	.....
State Mutual Fire, R. I.	174,892 06	9,742 45	9,252 43	165,639 63	.....	21,827,069	.....
What Cheer Mutual Fire, R. I.	70,439 18	5,091 64	4,195 88	66,243 30	.....	7,731,310	.....
Worcester Manufacturers Mutual, Mass.	55,169 26	3,204 68	3,337 75	51,901 51	.....	6,967,653	.....
Totals	\$2,571,679 42	\$430,383 00	\$437,579 25	\$2,134,100 17	.....	\$284,493,962	.....

TABLE IX — (Concluded)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

COMPANIES	Fire premiums received	Fire losses paid	Fire losses incurred	Excess of fire premiums received over fire losses incurred	Excess of fire losses incurred over fire premiums received	RISKS WRITTEN	
						Fire	Marine and inland
Royal, Liverpool	\$1,050,981.28	\$540,372.03	\$543,837.50	\$507,143.73	.....	\$137,370.194	\$160,831.563
Royal Exchange Assurance, London	281,825.66	140,552.66	133,714.66	108,111.00	.....	86,968.077	65,813.867
Russian Reinsurance, Petrograd	290,838.78	167,440.02	168,358.02	127,470.76	.....	24,709.609	.....
Scottish Union and National, Edinburgh	373,042.25	206,118.40	216,535.61	156,535.64	.....	96,920,790	.....
Second Russian Reinsurance, Petrograd	156,966.88	76,727.50	97,660.22	66,313.26	.....	18,678,450	.....
Scandinavia, Stockholm	135,447.87	112,528.87	101,453.08	33,983.94	.....	13,647,234	.....
South German Reinsurance, Munich	108,554.96	46,268.40	49,675.41	55,581.36	.....	1,241,850	.....
State Assurance, Liverpool	46,183.47	6,324.23	11,639.40	34,534.00	.....	1,263,839	.....
Sun Insurance, London	458,340.07	254,044.00	257,274.09	201,074.98	.....	98,130,869	.....
Svea Fire and Life, Gothenburg	128,917.73	76,320.68	77,479.81	51,437.92	.....	15,476,834	.....
Swiss National, Basle	289,417.26	191,954.60	181,826.60	107,590.57	.....	33,746,738	.....
Swiss Reinsurance, Zurich	131,147.40	64,301.41	54,477.02	76,670.47	.....	16,024,343	.....
Union Assurance Society, London	104,975.59	24,921.43	32,147.43	73,531.16	.....	18,372,778	.....
Union Fire, Paris	86,520.34	64,022.99	56,550.02	30,270.32	.....	10,109,192	.....
Union and Phoenix Espanol, Madrid	152,144.61	87,821.60	84,547.47	67,597.14	.....	19,071,462	.....
Urbaine Fire, Paris	62,811.10	21,801.31	20,311.07	33,500.03	.....	7,070,045	.....
Warsaw Fire, Warsaw	43,715.10	47,298.96	47,539.48	.....	\$3,824.38	2,837,589	.....
Western Assurance, Toronto	204,551.46	180,900.38	188,837.28	15,724.18	.....	26,371,662	\$1,618,948
Yorkshire, York	95,654.20	35,062.74	40,612.61	53,041.68	.....	12,506,983	.....
Totals	\$16,478,764.72	\$9,390,948.81	\$9,385,943.48	\$7,083,635.62	\$3,824.38	\$2,181,496,461	\$603,441,675
RECAPITULATION							
New York State Joint Stock F. and F.-M. Ins. Co.	\$13,515,251.58	\$7,240,546.18	\$7,044,738.36	\$6,559,558.75	\$68,043.53	\$1,942,190,499	\$359,248,277
New York State Mutual Fire Ins. Co.	42,417.74	24,288.75	69,418.72	27,240.96	2,902.44	1,767,092,092	.....
New York State F. and F.-M. Ins. Co. of other States	15,100,045.35	8,570,729.07	8,487,418.72	6,781,100.17	86,202.43	1,376,086,836	730,767,243
Mutual Fire Ins. Co. of other States	2,471,475.42	430,382.60	437,579.24	2,124,100.17	.....	564,468,462	.....
Foreign Fire Ins. Co.—U. S. Branches	16,476,754.72	9,390,948.81	9,385,943.48	7,083,635.62	3,824.38	2,181,496,461	603,441,675
Aggregate	\$47,764,198.19	\$25,696,965.60	\$25,368,020.30	\$22,689,160.58	\$190,972.78	\$6,203,266,572	\$1,698,457,198

TABLE X — UNDERWRITING AND INVESTMENT EXHIBIT
Showing the Sources of Increase and Decrease in Surplus of the Fire, Fire-Marine and Marine Insurance Companies
Authorized to Transact Business in this State for the Year Ending December 31, 1914
 NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Premiums earned	Underwriting profit and loss items earned	Losses incurred	Underwriting expenses incurred	Gain from underwriting	Investment income earned	Investment losses and expenses incurred	Gain from investments	Gain or loss from miscellaneous sources	Gain in surplus
Agricultural.....	\$1,030,931	—\$4,443	\$1,037,357	\$720,233	—\$61,304	\$207,473	\$21,065	\$184,333	—\$100,000	\$5,034
Albany... Co. of America.....	310,643	2	313,543	134,033	—29,989	64,631	3,160	96,445	—35,000	10,439
Albany... Co. of America.....	203,251	.....	72,294	78,385	52,573	24,531	2,160	28,941	—10,000	98,913
Buffalo German.....	749,373	—741	429,638	251,173	37,323	163,473	35,175	128,495	—67,000	74,233
Caledonian-American.....	15,712	—5	10,969	5,824	—1,106	17,135	453	10,672	—5,000	7,566
City of New York.....	552,060	—13,535	365,657	251,449	—51,643	66,701	8,739	57,972	—76,454	—70,043
Colonial Assurance.....	171,371	—162	53,469	80,618	37,003	33,633	5,604	33,124	—8,000	62,157
Commerce.....	245,841	—409	196,374	113,853	—64,670	74,370	7,863	66,493	—20,000	15,493
Commercial Union Fire.....	481,380	—6,170	278,459	220,815	—30,044	63,149	1,573	61,271	—20,000	11,267
Commonwealth.....	934,423	2,325	1,618,963	331,066	75,446	139,697	4,576	125,121	—45,869	124,863
Continental.....	8,047,061	—50,454	4,632,635	3,165,431	194,541	2,641,328	1,363,315	1,333,913	—1,031,925	549,339
Fidelity-Phenix Fire.....	6,161,278	—28,279	3,501,833	2,645,932	14,485	1,410,503	669,704	740,799	—334,378	441,933
German Alliance.....	608,115	.....	423,347	198,116	—10,366	93,118	3,301	90,827	—60,000	30,829
German-American.....	8,927,584	26,997	5,446,451	3,415,035	92,795	1,175,921	151,101	1,024,720	—37,485	480,037
Germania Fire.....	2,959,872	1,406	1,618,963	1,343,360	—645	334,586	83,436	246,179	—302,323	43,002
Globe Falls.....	2,261,218	—324	1,838,543	1,020,044	—397,692	299,979	111,815	185,064	—100,860	210,313
Globe and Rutgers Fire.....	4,326,843	—78	2,790,338	1,153,060	253,377	451,077	74,539	376,539	—171,156	485,680
Hamilton Fire.....	294,550	—1,122	157,193	44,644	1,572	20,494	3,514	17,980	—7,997	11,165
Hanover Fire.....	2,422,900	—3,195	1,400,239	1,064,667	—45,392	244,734	90,270	154,514	—144,300	—34,963
Home.....	14,774,196	—34,354	8,650,174	5,753,777	370,964	1,933,033	135,413	1,817,621	—1,448,313	739,673
Imperial Assurance.....	295,089	140	189,404	137,364	—11,399	45,319	965	44,364	—30,000	12,776
International.....	60,368	.....	365,471	265,394	—66,477	167,223	71,660	56,563	—570,000	—677,914
Knickerbocker.....	45,293	.....	27,438	19,345	3,244	24,738	3,047	21,691	—15,000	9,933
Liverpool and London and Globe.....	301,976	—9,911	185,018	101,323	2,715	36,023	844	37,178	—20,000	19,963
Lumber.....	122,793	—6,683	111,869	75,625	—70,210	34,368	5,017	29,351	—56,415	—97,353

TABLE X — (Continued)
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

COMPANIES	Premiums earned	Underwrit- ing profit and loss items earned	Losses incurred	Underwrit- ing expenses incurred	Gain from under- writing	Investment income earned	Investment losses and expenses incurred	Gain from investments	Gain or loss from miscellaneous sources	Gain in surplus
Mechanics Fire Insurance Corporation.....	\$393,145	.....	\$240,308	\$123,886	\$28,951	\$48,096	\$15,920	\$32,196	—\$24,000	\$37,147
National Fire.....	102,489	—53,772	51,338	74,488	27,099	18,886	8,321	16,498	—4,388	—12,966
Norfolk Fire.....	3,241,433	—10,941	1,925,079	1,500,678	—285,126	43,896	3,118	431,700	—313,700	—177,217
North British and Mercantile.....	6,455	4,245	279,307	202,864	62,107	114,473	54,668	108,284	—20,000	180,391
Northern.....	758,078	—310	472,606	338,810	—75,656	116,354	.....	61,691	—21,000	—54,965
North River.....	1,649,529	.....	993,451	755,240	—68,162	180,864	5,280	145,634	—54,157	22,315
Pacific Fire.....	607,302	.....	421,264	182,924	3,104	63,875	3,823	40,033	—40,000	23,157
Queen Insurance Co. of America.....	5,002,254	—12,553	3,021,496	1,968,707	—30,104	681,407	29,737	631,440	—419,102	82,434
Richmond.....	242,761	—3,150	130,259	108,707	60,845	31,243	1,731	29,512	—12,000	18,153
Seacoast Fire.....	5,544	—902	3,967	14,668	—14,040	22,886	737	22,149	1,839	9,943
Shayramant.....	881,920	.....	547,606	304,486	29,316	51,730	3,009	48,721	—40,000	38,537
Union Fire.....	128,753	3,694	74,732	52,893	4,674	14,263	21	14,272	—12,098	6,943
United States Fire.....	697,193	.....	401,873	318,753	—23,129	68,576	2,209	66,367	—40,774	2,164
Vulcan.....	31,132	6,268	16,591	18,346	2,463	21,061	485	20,586	.....	23,049
Worcester Fire.....	2,320,576	—2,431	2,289,865	1,395,202	—366,962	288,803	10,663	278,201	388,923	300,147
Williamburgh City Fire.....	2,646,412	265	1,706,265	1,254,167	—312,755	345,463	64,355	281,077	—146,731	—178,409
Totals.....	\$77,943,301	—\$137,534	\$47,027,539	\$31,466,208	—\$978,970	\$12,122,886	\$3,960,989	\$9,161,597	—\$5,968,158	\$2,524,469

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES

Glens Cove Mutual.....	\$43,874	—\$63	\$25,123	\$22,152	—\$3,474	\$10,120	\$1,510	\$8,612	\$2,579	\$7,717
Harlem Mutual.....	11,177	.....	4,708	6,833	4,459	5,881	.....	5,881	.....	5,428
Marion Fire.....	18,724	253	26,524	14,249	—22,098	16,749	4,241	12,506	.....	2,568
Bedford County Mutual.....	9,318	—129	12,367	4,784	—7,912	5,159	108	5,064	.....	.....
Totals.....	\$83,068	\$91	\$69,140	\$47,068	—\$33,984	\$40,911	\$5,866	\$35,055	\$2,579	\$3,700

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

Fire, Cons.....	\$10,064,088	—\$66,434	\$6,228,119	\$3,933,225	—\$165,600	\$979,539	\$83,355	\$846,204	—\$900,000	—\$319,486
Albany Fire, Pa.....	820,280	—8,901	540,068	376,649	—44,819	88,994	10,821	78,173	—30,000	—46,646
Allison, Pa.....	976,761	—1,242	555,568	319,656	70,306	184,443	2,704	121,631	31,134	110,522
American, N. J.....	3,879,941	—14,072	2,251,454	1,664,572	—90,457	580,630	44,362	476,278	—311,937	1,166,320
American Central, Mo.....	3,187,490	—16,148	2,200,337	1,761,173	209,823	243,817	137,818	110,335	846,144	.....

American Druggists' Fire, Ohio	116,681	41,131	48,104	37,456	15,094	1,408	13,621	26,059	14,41
Anglo-American, Texas, Ill.	151,401	123,232	94,873	65,677	14,842	94	14,748	338	50,54
Arissona Fire, Ariz.	140,338	108,742	108,196	63,063	26,163	1,567	24,916	.....	35,16
Arlington Fire, D. C.	34,228	37,643	32,254	35,840	19,003	3,430	15,173	15,000	37,56
Austin Fire, Texas	235,908	211,705	97,400	14,478	44,338	3,463	42,876	.....	.....
Automobile Ins. Co., Conn.	332,557	137,979	112,500	22,124	33,713	1,806	31,906	30,000	20,219
Boston, Mass.	2,297,134	2,161,845	1,281,795	156,998	233,282	57,333	195,749	246,921	310,170
California, Cal.	309,438	179,266	195,045	6,863	75,236	86,235	13,859	20,399	37,395
Canada Fire, N. J.	1,649,948	1,121,464	647,812	223,719	173,990	161,321	12,005	60,796	402
Capital Fire, N. H.	206,323	76	96,872	47,397	47,473	12,510	34,963	16,400	43,324
Glenns, Mo.	25,102	22,145	165,042	197,868	45,916	23,483	19,453	18,000	190,321
Cleveland National Fire, Ohio	19,099	11,638	100,338	92,947	44,389	9,219	35,170	1,243	59,020
Col. in Jan National Fire, Mich.	114,510	81,166	108,739	122,971	61,103	6,460	54,643	94,956	16,038
Commonwealth Fire, Texas	243,889	135,369	104,947	1,738	43,148	3,008	38,240	23,500	16,478
Concordia Fire, Wis.	1,102,429	662,967	606,970	70,849	113,541	7,202	106,339	40,080	24,510
Connecticut Fire, Conn.	3,537,032	2,111,721	1,588,548	124,268	301,220	55,307	245,913	211,988	90,313
County Fire Ins. Co. of Philadelphia, Pa.	246,013	441,967	180,239	60,123	87,901	15,377	42,524	239,560	145,884
Detroit Fire and Marine, Mich.	692,112	1,017,978	597,799	61,664	107,899	8,397	99,002	40,000	42,063
Eastern Fire and Marine, R. I.	131,721	117,841	56,724	87,968	32,249	3,373	28,378	3,033	42,590
Equitable Fire and Marine, R. I.	430,896	317,564	212,835	80,146	86,195	17,733	69,065	4,760	16,655
Dallas Fire, N. C.	1,417	.....	.....	.....	.....	.....	.....	.....	.....
Dubuque Fire and Marine, Iowa	747,268	441,250	348,090	41,241	57,900	1,919	85,741	40,000	4,380
Essex Fire, N. J.	49,778	32,066	38,493	23,850	50,399	4,845	13,544	17,000	34,556
Eastern Fire, N. J.	22,502	3,428	9,383	5,269	14,908	1,451	13,457	1,658	8,141
Equitable Fire and Marine, R. I.	297,516	178,239	137,932	17,580	48,848	6,038	42,810	58,178	46,975
Fire Association of Philadelphia, Pa.	4,176,177	2,708,418	1,754,137	235,563	438,023	53,038	372,989	328,086	242,261
Fireman's Fund, Cal.	6,505,298	3,871,987	2,401,996	145,449	400,441	96,964	303,787	240,000	312,245
Fireman's Ins. Co. of Wash. and G'town, D. C.	2,661,235	1,832,983	1,123,199	331,323	425,816	75,045	347,761	259,599	233,110
First National Fire, D. C.	314,112	222,078	240,401	169,305	144,998	2,877	15,319	13,000	8,432
First Reinsurance of Hartford, Conn.	1,109,054	705,086	406,679	4,461	95,817	1,632	95,185	30,194	147,112
Franklin Fire, Pa.	1,381,428	923,291	568,903	123,486	163,634	19,433	143,139	46,346	54,721
German American, Pa.	347,267	208,421	149,991	14,578	41,233	3,265	38,857	28,000	3,721
German American Fire, Md.	241,002	217,508	98,323	73,078	70,565	14,915	55,650	40,000	73,428
German Fire, Ill.	847,730	644,508	333,910	169,541	73,920	8,397	65,523	50,000	143,918
German Fire, Pa.	549,774	301,617	260,720	6,678	57,081	13,464	44,617	36,000	1,589
German Fire, W. Va.	285,754	205,947	126,499	43,778	26,932	4,493	24,490	16,000	32,279
Grand Fire and Marine, Pa.	796,193	415,699	385,004	4,549	114,364	15,944	96,789	109,743	12,506
Granite State Fire, N. H.	630,839	340,327	240,314	99,349	63,748	14,549	51,190	30,000	38,170
Hartford Fire, Conn.	733,340	42,570	158,231	128,231	1,074,535	432,232	635,203	1,102,992	606,020
Humboldt Fire, Pa.	756,797	322,580	343,817	110,693	1,77,994	10,531	67,868	36,000	79,199

TABLE X — (Continued)

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Premiums earned	Underwriting profit and loss items earned	Losses incurred	Underwriting expenses incurred	Gain from underwriting	Investment income earned	Investment losses and expenses incurred	Gain from investments	Gain or loss from miscellaneous sources	Gain in surplus
Independence, Pa.	\$22,983	—	\$54,494	\$25,677	\$2,812	\$17,417	\$531	\$16,866	.....	\$19,678
Insurance Co. of North America, Pa.	9,607,513	—\$11,515	5,948,178	3,597,901	49,721	919,273	20,497	888,781	—\$938,502	.....
Insurance Co. of State of Pennsylvania, Pa.	2,010,561	—18,967	1,272,863	816,104	—97,585	173,047	44,987	128,060	—75,477	—44,703
Lombard's, Pa.	225,400	—122	108,068	101,340	15,861	101,632	9,008	92,644	—45,000	62,905
Maryland Motor Car, Md.	165,053	—246	62,764	94,263	7,752	31,230	1,533	19,706	—24,697	2,761
Massachusetts Fire and Marine, Mass.	678,328	—3,113	444,622	301,109	—78,750	51,432	3,703	47,729	—15,000	—46,021
Mechanics, Pa.	863,208	—758	188,914	176,238	—2,694	65,185	4,390	60,795	—25,000	33,101
Mechanics and Traders, La.	633,375	—258	468,656	267,973	—62,096	85,384	12,613	72,771	—12,000	—22,234
Merchants Fire, Colo.	118,723	—536	56,623	57,064	3,901	26,453	131	26,322	—15,929	13,904
Michigan Commercial, Mich.	472,364	—443	274,818	217,336	—19,396	42,968	4,723	38,205	.....	13,809
Michigan Fire and Marine, Mich.	678,328	—493	420,912	316,648	—69,625	75,385	13,960	61,425	—40,000	—38,190
Milwaukee Mechanics, Wis.	1,956,234	—10,770	1,359,170	894,354	—298,060	245,402	83,539	192,863	—129,204	—234,401
Minneapolis Fire and Marine, Minn.	178,232	60,847	114,400	122,511	2,218	34,252	2,064	32,188	—20,000	14,416
National Fire, Conn.	7,896,477	25,004	5,076,799	3,531,069	—716,377	690,750	293,873	396,878	—540,274	—689,723
National-Ben Franklin Fire, Pa.	1,545,601	—6,300	1,012,340	733,628	—205,564	181,810	15,866	165,946	—120,000	—159,619
National Brewery, Ill.	24,004	—371	6,832	11,750	15,993	19,828	1,411	18,417	—26,638	7,483
National Union Fire, Pa.	2,385,004	—94,087	1,691,145	940,245	—342,473	188,961	11,631	177,350	—93,101	—236,224
Newark Fire, N. J.	928,719	—1,294	452,854	456,948	—112,467	99,511	9,371	90,140	—69,905	—92,282
New Brunswick Fire, N. J.	866,823	—75	328,633	305,014	—68,749	80,963	8,063	62,893	39,186	34,965
New Hampshire Fire, N. H.	2,580,590	1,223	1,650,668	1,131,667	—306,662	797,843	725,732	171,610	127,269	96,317
New Jersey Fire, N. J.	646,701	—25,865	424,115	341,465	—144,494	104,893	37,867	67,026	.....	—77,483
Northwestern Fire and Marine, Minn.	953,649	—2,899	524,444	370,569	—14,156	37,389	4,569	32,820	—30,000	8,905
Northwestern National, Wis.	2,743,944	—15,589	1,896,960	1,268,866	—11,154	313,243	20,113	292,130	—200,794	122,832
Oakland Fire, N. M.	614,895	—721	327,873	341,822	—58,973	29,698	2,805	26,893	—13,768	—37,283
Old Colony, Mass.	590,669	—317	431,223	233,632	—84,539	52,540	12,016	40,524	—40,524	—47,003
Orient, Conn.	1,549,822	5,989	998,798	640,538	—24,453	148,493	18,093	130,479	—40,793	126,164
Orient, N. Y.	3,534,884	—3,223	2,415,223	1,373,927	—54,242	341,983	24,694	317,288	—272,890	—189,805
People's National Fire, Pa.	579,649	—1,793	369,244	249,333	—53,999	104,533	31,833	72,700	—35,151	37,515
Transit, Conn.	5,530,158	—4,532	3,091,619	2,369,222	141,840	945,037	27,843	917,195	—755,499	263,898
Pittsburgh Fire, Pa.	194,117	1,003	123,365	88,158	—16,430	29,461	3,539	25,921	—16,000	—9,799

	29,916	3,441	16,724	38,346	-21,713	23,440	10,219	13,221	9,331	692
Pennock, D. C.	3,013,143	2,287	2,544,648	1,308,400	-240,252	241,160	37,267	203,833	-165,476	-292,065
Pennock-Washington, R. I.	724,876	-1,801	432,813	314,054	-24,322	75,739	10,128	68,611	-24,000	-30,219
Rochester, Pa.	167,560	.....	390,317	201,332	-53,799	67,217	1,553	65,662	-46,045	-34,182
Rhode Island, R. I.	6,577,281	341	3,964,166	2,325,494	284,942	482,061	24,663	457,538	-602,181	80,319
S. Paul Fire and Marine, Minn.	2,096,253	119	1,950,140	835,793	-79,570	197,177	33,900	173,277	-105,961	-10,354
Security Cos.	5,624,264	-8,732	3,548,764	2,320,139	-249,821	482,066	241,436	247,530	-339,021	-801,412
Sheridford Fire and Marine, Mass.	519,137	235	372,397	303,248	-159,731	68,373	10,545	76,833	77,053	-5,815
Standard Fire, Conn.	135,245	-661	172,970	125,242	16,332	68,937	4,177	54,760	-20,000	51,092
Standard Fire, N. Y.	334,446	-22,718	235,600	210,517	-114,389	87,299	17,933	69,366	-33,637	-78,680
Sterling Fire, Ind.	634,516	-1,257	502,814	265,450	-135,041	58,552	4,040	54,512	-22,000	-102,239
Tenionia Fire, Pa.	116,009	40	30,760	56,106	29,183	40,568	11,533	28,985	-30,000	-28,168
United Fire, N. Y.	337,098	3,896	242,098	176,098	-58,092	87,153	10,402	76,751	-32,000	-13,598
United Fire and Marine, Va.	736,398	4,065	481,519	292,711	-41,897	78,043	10,402	67,641	-30,000	-4,256
Virginia Fire and Marine, Va.	92,730	-1,637	49,038	81,072	-39,907	55,704	3,101	52,603	12,608	12,608
Western, Pa.	31,549	1,717	141,558	73,810	97,808	46,745	14,067	32,078	.....	106,713
Totals	\$141,867,541	-\$311,253	\$88,871,721	\$58,490,563	-\$5,805,996	\$15,143,883	\$3,415,050	\$11,728,827	-\$3,638,375	-\$2,716,044

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

	\$274,469	-\$758	\$25,248	\$30,739	\$217,691	\$48,498	\$18,841	\$30,064	-\$339,326	-391,493
American Mutual Fire, R. I.	1,241,371	.....	699,246	108,860	472,686	106,898	8,371	100,034	-379,326	-379,483
Artwright Mutual Fire, Mass.	113,537	91,064	7,098	173,771	173,771	12,339	3,116	16,093	-174,157	-174,157
Baltimore Mutual Fire, Md.	103,536	-266	32,151	32,151	12,339	12,339	3,116	16,093	-24,482	-17,709
Berkshire Mutual Fire, Mass.	614,571	-260	60,102	64,700	948,568	56,719	8,084	47,633	-67,415	-171,887
Blackstone Mutual Fire, R. I.	1,587,387	.....	823,982	138,314	685,111	127,107	6,483	130,624	-1,126,964	-380,929
Boston Manufacturers Mutual, Mass.	429,011	.....	200,321	127,400	100,720	25,813	30,900	7,077	-75,132	18,131
Central Manufacturers Mutual, Ohio	429,011	.....	200,321	127,400	100,720	25,813	30,900	7,077	-75,132	18,131
Cotton and Woollen Mfrs. Mut. Ins. Co., Mass.	341,175	243	22,321	33,554	365,147	34,291	18,570	24,715	-363,044	29,186
Enterprise Mutual Fire, R. I.	275,174	-780	25,771	30,600	218,033	47,741	18,543	29,388	-339,831	-22,520
Fall River Mfrs. Mutual, Mass.	470,108	-118	194,319	35,341	240,339	61,735	12,449	49,368	-408,000	-117,004
Farmers' Fire Ins. Co., Pa.	568,933	-1,923	430,002	245,209	-111,201	49,151	10,928	38,233	.....	-72,943
Firemen's Mutual, R. I.	597,005	-705	403,994	91,904	401,007	138,996	53,838	85,088	-766,584	-280,794
Fitchburg Mutual Fire, Mass.	198,746	23	129,901	69,548	-791	14,807	6,516	8,291	-64,461	-86,961
Grain Dealers National Mut. Fire, Ind.	251,635	.....	114,593	75,511	61,431	20,046	9,683	10,413	.....	17,844
Hope Mutual Fire, R. I.	418,273	-68	19,380	32,130	345,705	24,146	3,368	20,747	-369,554	16,866
Indiana Lumbermen's Mutual, Ind.	380,678	.....	149,034	65,297	176,407	24,231	3,089	21,293	-147,091	50,066
Industrial Mutual, Mass.	278,206	-163	15,356	21,794	18,221	18,221	434	17,787	-241,823	18,981
Kyrstone Mutual Fire, Pa.	334,017	-263	27,716	25,768	280,270	17,277	20	17,277	-301,947	-4,400
Lumber Mutual Fire, Mass.	478,639	23,478	185,854	100,445	215,818	44,394	1,533	43,773	-188,961	69,689
Lumbermen's Mutual, Ohio	446,819	-121	186,568	94,523	165,867	23,970	2,646	21,321	-179,456	7,443

TABLE X — (Continued)
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

COMPANIES	Premiums earned	Underwriting profit and loss items earned	Losses incurred	Underwriting expenses incurred	Gain from underwriting	Investment income earned	Investment losses and expenses incurred	Gain from investments	Gain or loss from miscellaneous sources	Gain in surplus
Manton Mutual, N. Y., Pa.	\$319,043	—\$270	\$26,496	\$24,825	\$263,067	\$14,088	\$1,624	\$12,464	—\$283,242	—\$4,711
Manufacturers' Mutual Fire, R. I.	496,247	—\$76	224,640	52,151	218,300	62,607	10,515	52,092	—515,367	—245,475
Mechanics' Mutual Fire, R. I.	339,846	—718	132,483	36,175	180,490	61,436	20,614	40,822	—358,136	—156,824
Mechanics' Mutual Fire, R. I.	257,760	83	14,531	30,740	212,652	14,373	7,662	6,711	—226,290	—6,927
Mechanics' Mutual Fire, R. I.	316,583	—181	21,364	34,060	280,978	30,714	8,064	22,660	—328,765	—45,127
Merrimack Mutual Fire, Mass.	167,634	—101	156,065	60,583	—49,115	14,942	361	14,581	—26,526	—64,060
Michigan Millers Mutual Fire, Mich.	740,457	1,689	648,521	800,582	—206,927	71,307	4,033	67,274	—118,361	—139,653
Mill Owners Mutual, Ill.	138,268	1,192	4,309	19,457	115,694	8,872	846	8,027	—118,361	—139,653
Mill Owners Mut. Fire of Iowa	179,500	.....	183,669	45,836	—19,697	21,236	32	21,494	—79,801	1,797
Millers Mutual Fire of Texas, Texas.	176,256	.....	66,104	28,311	81,871	10,661	1,659	15,062	—79,801	24,162
Millers National, Ill.	863,698	—2,957	631,535	298,309	—69,475	111,681	9,173	102,503	—5,528	27,505
Narragansett Mutual Fire, R. I.	178,853	—609	17,005	17,719	160,851	13,832	9,853	4,074	—135,043	19,852
National Mutual Assurance, Pa.	142,768	—335	11,336	17,118	90,170	13,802	1,845	6,257	—46,044	1,383
Ohio Farmers, Ohio	1,060,240	5,253	974,430	647,968	140,279	140,279	56,040	84,230	.....	68,064
Paper Mill Mutual, Mass.	132,492	.....	75,396	18,238	35,566	13,306	1,500	10,806	—31,834	—36,172
Patriarch Mutual Fire, R. I.	162,195	—1,753	95,323	56,491	8,618	35,003	8,159	26,844	—40,597	—14,135
Peen Lamberton's Mutual Fire, Pa.	457,903	—219	181,535	97,541	178,608	34,311	1,457	32,854	—178,158	35,304
Peen Miller's Mutual Fire, Pa.	153,183	—114	75,296	41,359	33,337	24,338	2,614	21,694	—7,990	4,271
Philadelphia Mfrs. Mutual Fire, Pa.	331,094	—13,865	26,443	47,478	299,259	24,238	2,344	21,894	—318,709	2,474
Protection Mutual, Ill.	242,891	2,019	7,889	33,304	203,763	19,447	3,500	16,047	—192,214	27,541
Rhode Island Mutual Fire, R. I.	635,107	—1,207	265,402	68,158	300,340	74,277	25,481	48,796	—601,731	—312,595
Rubber Manufacturers Mutual, Mass.	405,853	—243	21,567	31,774	332,260	25,020	583	24,437	—351,834	24,872
State Mutual Fire, R. I.	893,822	—1,430	340,653	91,742	459,997	141,325	45,837	95,488	—630,462	—374,917
Standard Mutual, Pa.	172,714	—1,022	7,783	30,465	140,454	14,576	7,757	7,119	—144,747	2,936
What Cheer Mutual Fire, R. I.	439,689	—45	20,396	33,765	375,363	23,900	5,368	18,541	—333,974	—9,950
Worcester Manufacturers' Mutual, Mass.	510,048	.....	267,554	40,254	183,240	43,361	1,285	42,076	—363,444	—141,128
Totals	\$20,247,398	\$60,564	\$6,367,387	\$3,645,772	\$8,334,823	\$1,965,941	\$434,416	\$1,531,425	—\$12,363,569	—\$2,517,621

TABLE X—(Continued)
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES—UNITED STATES BRANCHES

COMPANIES	Premiums earned	Underwriting profit and loss items earned	Losses incurred	Underwriting expenses incurred	Gain from underwriting	Investment income earned	Investment losses and expenses incurred	Gain from investments	Gain or loss from miscellaneous sources	Gain in surplus
Royal, Liverpool	\$7,898,682	—\$9,446	\$4,545,745	\$3,144,116	\$170,335	\$770,545	\$385,735	\$493,810	—\$213,430	\$459,715
Royal Exchange Assurance, London.....	1,611,122	—1,603	932,763	600,670	77,823	121,092	3,638	118,364	—89,983	—46,441
Russian Reinsurance, Petrograd.....	1,145,719	.....	810,289	401,504	—66,074	104,086	1,710	107,376	—90,765	—14,463
Scottish Union and National, Edinburgh.....	2,277,585	—2,802	1,345,468	983,373	—123,057	284,339	24,770	259,539	83,396	219,888
Second Russian Reinsurance, Petrograd.....	990,732	.....	715,498	367,836	—82,650	66,069	.....	66,069	—190,000	—208,591
Skandia, Stockholm.....	973,980	.....	610,124	353,617	111,239	75,565	4,776	70,789	—6,363	175,065
South German Reinsurance, Munich.....	697,865	.....	439,637	264,378	—1,147	61,522	1,664	59,858	—2,472	56,239
State Assurance, Liverpool.....	141,366	—2,768	64,432	63,896	10,269	35,956	779	35,177	—11,535	33,911
Sun Insurance Office, London.....	2,690,150	—3,509	1,563,371	1,113,293	87,977	317,906	16,284	201,672	—80,750	111,860
Svea Fire and Life, Gothenburg.....	533,454	—238	578,256	392,975	—138,015	58,235	1,628	56,607	19,753	—81,625
Swiss National, Basle.....	1,647,785	.....	1,164,537	695,965	—212,727	90,854	2,179	88,675	103,150	—31,902
Swiss Reinsurance, Zurich.....	774,669	.....	496,671	255,193	33,005	66,801	3,498	63,303	—103,362	—7,064
Union Assurance Society, London.....	438,583	—1,063	237,362	253,780	—63,371	103,318	17,691	85,627	—99,723	—67,477
Union Fire, Paris.....	288,366	.....	273,722	168,555	—64,311	38,036	1,87	37,999	—13,947	—30,159
Union and Phoenix Reinsured, Madrid.....	1,140,981	.....	769,696	412,068	—40,803	73,153	1,749	70,433	—73,496	—43,866
Urbaine Fire, Paris.....	312,214	23	228,295	145,650	—61,708	33,268	674	32,594	—19,294	—46,408
Warsaw Fire, Warsaw.....	447,995	68,657	463,490	91,816	—37,610	63,539	1,183	62,357	—22,500	2,247
Western Assurance, Toronto.....	1,020,772	—18,911	1,101,123	600,059	—96,820	112,543	2,439	110,104	1,811	14,985
Yorkshire, York.....	467,370	—640	314,760	251,243	—68,093	29,067	1,719	27,338	—3,225	—73,980
Totals	\$68,329,062	—\$93,378	\$64,821,533	\$33,313,900	—\$5,168,678	\$7,946,933	\$986,462	\$7,062,460	—\$949,462	\$694,319
NEW YORK STATE MARINE INSURANCE COMPANIES										
American and Foreign Marine.....	\$194,690	—\$5,091	\$147,653	\$32,725	—\$11,071	\$70,376	\$2,302	\$68,074	—\$56,468	\$325
Atlantic Mutual Marine.....	4,006,837	—11,315	2,003,678	675,440	1,308,506	\$32,406	177,491	644,915	—1,494,974	456,747
Totals	\$4,196,527	—\$16,906	\$2,151,331	\$731,565	\$1,296,735	\$392,793	\$179,793	\$713,989	—\$1,551,442	\$457,263

MARINE INSURANCE COMPANIES OF OTHER STATES

Columbia, N. J.....	\$380,222	\$3,939	\$189,530	\$143,553	\$51,070	\$55,044	\$4,223	\$50,821	—	\$12,518	\$69,823
Federal, N. J.....	1,064,906	—35,337	934,834	640,220	54,375	158,838	8,979	159,859	—	144,546	66,568
Totals.....	\$2,045,178	—\$31,398	\$1,124,354	\$783,775	\$106,451	\$223,882	\$13,202	\$210,680	—\$177,061		\$139,070

FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

Alliance Assurance, London.....	\$216,689	4474	\$112,069	\$67,831	\$37,563	\$36,933	\$669	\$36,264	—\$36,660	\$37,187
Albany, Berlin.....	343,014	—17,025	185,464	79,583	60,643	28,437	94	28,243	—28,584	117,519
British and Foreign Marine, Liverpool.....	911,383	9,180	\$17,176	\$76,029	\$17,358	\$6,619	33,973	\$4,637	—100,303	81,692
Commercial Union Assurance, London.....	479,438	—10,767	326,951	134,542	7,518	19,787	251	19,536	—22,357	4,977
Fondex, Paris.....	26,341	—69	27,327	9,257	—7,402	18,128	.....	18,128	—9,560	3,166
General, Dresden.....	63,897	564	57,881	31,155	—15,575	16,618	291	16,327	—9,136	—8,374
Indemnity Mutual Marine, London.....	369,042	—3,182	185,739	79,372	91,745	22,978	457	22,131	—23,701	23,701
Liverpool and London and Globe, Liverpool.....	25,724	.....	10,740	7,437	5,577	15,153	120	12,033	—10,568	10,043
London and Lancashire, London.....	612,578	—26,308	489,033	183,798	—68,231	39,347	771	38,578	—44,234	34,578
Mannheim, Mannheim.....	1,069,609	—13,220	966,764	511,589	178,033	36,892	903	35,989	—63,328	150,897
Marine, London.....	961,929	1,123	680,321	279,735	2,946	44,369	999	43,370	69,689	116,005
Maritime, Liverpool.....	66,217	.....	38,067	19,947	8,303	16,250	348	15,302	—14,455	38,560
North-Deutsche, Hamburg.....	542,073	—12,482	244,651	164,511	130,429	23,479	439	23,040	—8,973	134,406
North China, Shanghai.....	51,441	.....	30,963	11,401	19,758	18,137	.....	18,137	—26,222	11,073
Norwich Union Fire Ins. Society, Norwich.....	.....	—9	.....	.....	9	13,194	314	12,080	.....	12,969
Ocean Marine, London.....	257,535	536	188,877	52,651	19,543	25,396	9,669	15,836	—33,113	3,266
Phoenix Assurance, London.....	252,314	8,475	132,816	65,962	41,891	19,380	314	19,380	—3,243	59,028
Reliance Marine, Liverpool.....	257,134	366	183,186	62,522	22,792	19,565	1,147	18,448	—40,070	1,164
Russia, Petrograd.....	1,120,640	.....	737,433	292,337	90,870	32,577	497	32,080	—79,617	43,333
Royal, Liverpool.....	308,455	—\$1,113	139,791	58,570	81,681	16,026	330	16,276	—37,111	10,546
Royal Exchange Assurance, London.....	405,332	—3,808	297,922	124,042	67,480	26,680	552	26,128	—33,878	61,740
Sea, Liverpool.....	1,140,596	—17,497	706,034	286,248	130,817	51,464	1,080	50,384	—20,609	291,810
Standard Marine, Liverpool.....	1,080,749	—8,413	854,354	303,263	14,709	69,052	17,106	64,759	—66,759	123,394
Switzerland General, Zurich.....	445,893	343	292,533	112,434	129,357	30,010	.....	30,010	—64,744	84,035
Thames and Mersey Marine, Liverpool.....	764,522	—39,964	484,086	185,631	66,981	33,916	.....	33,916	—23,974	129,831
Tokio Marine, Tokio.....	185,603	—1,046	98,015	23,981	42,861	21,901	312	21,589	—5,890	70,040
Union Marine, Liverpool.....	1,062,087	—17,192	641,911	398,307	49,777	39,812	1,041	38,772	—8,366	115,243
Yang-Tse, Shanghai.....	207,353	1,353	110,352	57,969	40,364	34,387	234	34,163	—23,297	42,250
Totals.....	\$13,794,865	—\$140,981	\$8,516,108	\$3,735,400	\$1,412,376	\$816,403	\$71,702	\$744,701	—\$442,880	\$1,714,137

TABLE X — (Concluded)
RECAPITULATION

COMPANIES	Premiums earned	Underwriting profit and loss items earned	Losses incurred	Underwriting expenses incurred	Gain from underwriting	Investment income earned	Investment losses and expenses incurred	Gain from investments	Gain or loss from miscellaneous sources	Gain in surplus
N. Y. State Joint-Stock F. and P.-M. Ins. Co.	\$77,952,301	—\$137,524	\$47,027,520	\$31,466,208	—\$478,970	\$12,122,586	\$2,990,989	\$9,161,597	—\$5,958,158	\$2,524,460
N. Y. State Mutual Fire Ins. Co.	83,063	91	69,150	47,968	—33,334	40,911	8,856	35,065	2,579	3,700
Joint-Stock, F. and P.-M. Ins. Co. of other States	141,867,541	—311,253	88,871,721	58,490,543	—5,805,996	15,123,653	3,415,056	11,708,607	—8,638,875	—2,736,264
Mutual Fire Ins. Co. of other States	20,247,398	90,584	8,367,337	3,645,772	8,324,823	1,955,841	434,418	1,521,425	—12,363,869	—2,517,631
Foreign Fire Ins. Co.—U. S. Branches	96,529,082	—63,278	64,821,532	35,812,960	—5,168,678	7,948,932	896,462	7,052,490	—949,493	934,319
New York State Marine Ins. Co.	4,195,337	—16,906	2,151,331	781,365	1,265,735	892,783	179,768	712,989	—1,551,442	457,283
Marine Ins. Co. of other States	2,045,178	—31,688	1,194,354	758,775	1,105,451	223,832	13,202	210,680	—177,001	139,070
Foreign Marine Ins. Co.—U. S. Branches	13,794,865	—140,961	8,516,108	3,725,400	1,412,376	816,403	71,702	744,701	—442,880	1,714,197
Aggregate	\$353,714,795	—\$610,875	\$320,949,112	\$137,704,001	—\$649,193	\$39,125,020	\$7,977,476	\$31,147,544	—\$80,079,199	\$519,153

TABLE XI
Showing name, location and names of officers of each FIRE, FIRE-MARINE and MARINE Insurance Company
authorized to transact business in this State

COMPANIES	LOCATION	Date of organization or admission	OFFICERS		
			President	Secretary	
Aachen and Munich Fire.	Aix-la-Chapelle, Germany.	Dec. 20, 1899	J. A. Kelsey.	Manager.	
Akville Fire.	Paris, France.	Mar. 6, 1911	Shackweather & Shepley	Managers.	
Atlanta Fire.	Hartford, Conn.	Jan. 1, 1850	William B. Clark.	E. J. Sloan.	
Agricultural.	Watertown, N. Y.	Feb. 17, 1853	W. H. Stevens.	J. Q. Adams.	
Albany.	Albany, N. Y.	Mar. 8, 1811	John E. McElroy.	Charles H. Hahn.	
Allemania Fire.	Pittsburg, Pa.	Oct. 5, 1892	William Steinmeyer.	Charles B. Reiter.	
Alliance.	Philadelphia, Pa.	Jan. 4, 1905	Eugene L. Ellison.	T. Howard Wright.	
Alliance Assurance.	London, England.	Mar. 10, 1911	Chubb & Son.	Managers.	
Allians.	Berlin, Germany.	April 3, 1911	H. K. Fowler.	Manager.	
American.	Newark, N. J.	Dec. 23, 1872	P. L. Hoadley.	Frederick Hoadley.	
American Central.	St. Louis, Mo.	Sept. 9, 1870	Edward T. Campbell.	B. G. Chapman, Jr.	
American Druggists' Fire.	Cincinnati, O.	Aug. 31, 1909	Charles H. Avery.	Frank H. Fredericks.	
American and Foreign Marine.	Cotton Exchange, New York.	Feb. 9, 1897	W. L. H. Simpson.	John E. Hoffman.	
American Mutual Fire.	Providence, R. I.	Mar. 21, 1912	John R. Freeman.	Theo. P. Bogert.	
Anglo-American Reinsurance.	Chicago, Ill.	Mar. 6, 1909	Willis S. Herrick.	F. M. Rice.	
Arizona Fire.	Phoenix, Ariz.	Dec. 9, 1912	G. A. Olney.	Geo. A. Mintz.	
Arkwright Mutual Fire.	Boston, Mass.	June 6, 1912	R. W. Toppan.	D. W. Bartlett.	
Arlington Fire.	Washington, D. C.	Dec. 17, 1912	J. M. Johnston.	E. McC. Jones.	
Assurance Company of America.	80 Maiden Lane, New York.	Feb. 25, 1897	R. B. Rathbone.	Chas. S. Conklin.	
Atlantic Mutual.	51 Wall street, New York.	April 11, 1842	A. A. Raven.	G. S. Floyd-Jones.	
Atlas Assurance.	London, England.	Nov. 8, 1895	Frank Lock.	Manager.	
Austin Fire.	Dallas, Tex.	June 24, 1873	Geo. J. Talonick.	A. F. Elliot.	
Automobile.	Hartford, Conn.	June 27, 1913	M. S. Bulkeley.	J. Scofield Rowe.	
Baltic National.	Soua, Bulgaria.	Sept. 7, 1913	Wm. C. Seabird & Co.	Managers.	
Baltimore Mutual Fire.	Baltimore, Md.	Oct. 27, 1913	William H. Purcell.	George H. Stewart.	
Barbours Mutual Fire.	Pittsfield, Mass.	July 17, 1912	H. R. Peirson.	R. A. Barbours.	
Blackstone Mutual Fire.	Providence, R. I.	Mar. 19, 1913	Wm. B. McRae.	Ernest W. Burn.	
Boston.	Boston, Mass.	Mar. 2, 1874	R. B. Fuller.	Freeman Nickerson.	
Boston Manufacturers' Mutual Fire.	Boston, Mass.	April 15, 1850	Joseph P. Gray.	H. Dwight Hall.	
British America Assurance.	Toronto, Ontario.	July 17, 1874	W. B. Masdale.	E. F. Garrow.	

TABLE XI — (Continued)

COMPANIES	LOCATION	Date of organisation or admission	OFFICERS	
			President	Secretary
British and Foreign Marine.	Liverpool, England.	May 10, 1884	W. L. H. Simpson.	Attorney.
Buffalo German.	Buffalo, N. Y.	Feb. 16, 1887	John G. Wickser.	Charles A. George.
Bulgaria "First Bulgarian	Roustebouk, Bulgaria.	May 7, 1912	Stow and Thiene.	Managers.
Caledonian.	Edinburgh, Scotland.	Oct. 20, 1890	Charles H. Post.	Manager.
Caledonian-American.	50 Fine street, New York.	Mar. 24, 1898	Charles H. Post.	Milward Prain.
California.	San Francisco, Cal.	Aug. 15, 1908	E. T. Niebling.	George W. Brooks.
Camden Fire Ins. Association.	Camden, N. J.	April 18, 1906	Edmund E. Read, Jr.	Joseph K. Sharp.
Capital Fire.	Camden, N. J.	Jan. 8, 1893	Charles W. Fishman.	Frederick T. Jackson.
Central Manufacturers Mutual.	Van Wert, Ohio.	July 17, 1912	H. W. Olney.	C. A. L. Purmort.
Century.	Edinburgh, Scotland.	Oct. 30, 1911	H. W. Brown & Co.	Managers.
Citizens'.	St. Louis, Mo.	Feb. 13, 1885	Chas. E. Chase.	P. O. Crocker.
City of New York.	Malden Lane and William st., N. Y.	April 11, 1915	Major A. White.	J. Carroll French.
Cleveland National Fire.	Cleveland, O.	Oct. 17, 1911	Hyman D. Davis.	O. T. Brown.
Cologne Reinsurance.	Cologne, Germany.	Feb. 27, 1900	E. M. Cragi.	Manager.
Colonial Assurance.	80 Malden Lane, New York.	July 15, 1896	Leo H. Wise.	E. S. Powell, Jr.
Columbia.	Jersey City, N. J.	April 17, 1902	Geo. F. Crane.	C. E. Dean.
Columbian National Fire.	Detroit, Mich.	Nov. 17, 1913	J. G. Ewing.	M. W. Welsh.
Commerce.	Albany, N. Y.	May 31, 1869	E. D. Jenison.	A. J. Hinman.
Commercial Union Assurance.	London, England.	Jan. 13, 1871	Alex. H. Wray.	Manager.
Commercial Union Fire.	55 John street, New York.	Mar. 27, 1891	Alex. H. Wray.	C. J. Kolman.
Commonwealth.	76 William street, New York.	Sept. 15, 1886	E. G. Richards.	Robert Newbould.
Commonwealth Fire.	Dallas, Tex.	June 29, 1907	L. Jaloznick.	J. B. Adoue.
Concordia Fire.	Milwaukee, Wis.	Dec. 12, 1883	Gustav Wollneger, Jr.	Frank Damkoehler.
Connecticut Fire.	Hartford, Conn.	Jan. 17, 1872	Edw. Milligan.	J. A. Coismus.
Continental.	80 Malden Lane, New York.	Jan. —, 1863	Henry Evans.	C. R. Tuttle.
Cotton and Woolen Manufacturers Mutual.	Boston, Mass.	Feb. 14, 1913	Wm. B. Plunkett.	Benl. Taft.
County Fire.	Philadelphia, Pa.	May 31, 1861	Charles R. Peck.	E. A. Law.
Detroit National Fire.	Detroit, Mich.	July 31, 1912	M. O. Rowland.	Henry J. Guthard.
Detroit Fire and Marine.	Detroit, Mich.	April 1, 1869	A. H. Butler.	A. H. McDowell.
Data Fire.	Greensboro, N. C.	Nov. 16, 1906	H. E. Bush.	F. M. Garner.

Dubuque Fire and Marine.	Dubuque, Ia.	Nov. 3, 1905	John Ellwanger	N. J. Gehrup.
Eagle Fire.	Newark, N. J.	Dec. 31, 1913	E. M. Waldron	Franklin W. Fort.
Eastern Fire.	Atlantic City, N. J.	Oct. 20, 1904	David Fitzsimons	Frank Lippincott
Enterprise Mutual Fire.	Providence, R. I.	Mar. 21, 1913	John R. Freeman	Thos. P. Bogert
Equitable Fire and Marine.	Providence, R. I.	Sept. 22, 1896	Frederic W. Arnold	Samuel G. Howe.
Fall River Manufacturers' Mutual.	Fall River, Mass.	April 18, 1913	Chas. S. Waring	Jas. W. Brigham.
Farmers' Fire.	York, Pa.	Aug. 30, 1873	W. H. Miller	A. S. McConkey.
Federal.	Jersey City, N. J.	Aug. 30, 1873	Percy Chubb	Max Grundner.
Fidelity-Phoenix Fire.	80 Maiden Lane, New York.	Mar. 28, 1901	Henry Evans	J. E. Lopes.
Fire Association of Philadelphia.	Philadelphia, Pa.	Nov. 18, 1872	E. C. Irvin	M. G. Garrigue.
Fire Reinsurance.	Paris, France	Nov. 16, 1911	B. N. Carvalho	Manager.
Fireman's Fund Ins. Co.	San Francisco, Cal.	Jan. 2, 1869	D. H. Dunham	Louis Wehmann.
Fireman's.	Newark, N. J.	Nov. 4, 1871	Allan E. Walker	A. H. Hassing.
Firemen's of Washington and Georgetown.	Washington, D. C.	Nov. 28, 1913	F. W. Moses	W. H. Hoffman.
Firemen's Mutual.	Providence, R. I.	Mar. 20, 1913	Robert J. Wynne	J. T. A. Eddy.
First National Fire.	Washington, D. C.	July 9, 1913	Carl Schreiner	John E. Smith.
First Reinsurance.	Hartford, Conn.	Nov. 13, 1912	Paul E. Rasor	Herbert H. Stryker.
First Russian.	Petrograd, Russia.	Feb. 13, 1907	Lincoln R. Welch	Manager.
Fitchburg Mutual Fire.	Fitchburg, Mass.	Nov. 16, 1911	Bertschmann & Naloy	Brentford J. Alley.
Fonciere.	Paris, France	Oct. 28, 1907	F. E. Parthuret	Gen. ags. and attys.
Franklin Fire.	Philadelphia, Pa.	Jan. 1, 1850	C. H. Franklin	Edgar P. Luce.
Frankona Reinsurance.	Frankfort-on-the-Main, Germany	Oct. 6, 1861	Max Grundner	Manager.
General.	Dresden, Saxony	Oct. 20, 1868	Edw. S. James & Co.	Manager.
General Fire Assurance.	Paris, France	July 14, 1910	William N. Kremer	Manager.
German Alliance.	1 Liberty street, New York.	Feb. 10, 1897	William N. Kremer	Edwin M. Craig.
German-American.	1 Liberty street, New York.	Mar. 6, 1873	W. J. Patterson	Edwin M. Craig.
German-American of Pa.	Pittsburg, Pa.	Feb. 24, 1910	Marlin Meyerdrick	E. P. Niebaum.
German-American Fire.	Baltimore, Md.	Oct. 14, 1896	A. E. Suscep	T. H. Mauson.
German Fire.	Pittsburg, Pa.	Mar. 24, 1881	Bernard Gremer	A. H. Eckert.
German Fire.	Peoria, Ill.	Dec. 19, 1902	Wm. F. Stifel	Chas. Gremer.
German Fire.	Wheeling, W. Va.	June 21, 1905	Geo. B. Edwards	F. Riester.
Germania Fire.	62 William street, New York.	Mar. 2, 1859	Henry M. Grata	Gustav Kohr.
Girard Fire and Marine.	Philadelphia, Pa.	April 30, 1861	James H. Ludlam	Edward J. Thomsen.
Glen Cove Mutual.	Glen Cove, N. Y.	Mar. 20, 1837	R. A. Little	James W. Townsend.
Gleus Fall.	Gleus Falls, N. Y.	May 4, 1850	E. C. Jameson	H. N. Dickinson.
Globe and Rutgers Fire.	111 William street, New York.	Feb. 7, 1899	J. W. McCord	W. H. Paulison.
Grain Dealers National Mutual Fire.	Indianapolis, Ind.	Sept. 11, 1913	Calvin Page	C. A. McCotter.
Granite State Fire.	Portsmouth, N. H.	Mar. 4, 1902	Mutembecher & Ballard, Inc.	Alfred F. Howard.
Hamburg Assurance.	Hamburg, Germany.	Mar. 12, 1914	Horatio N. Kelsey	Managers.
Hamburg-Bremen Fire.	Hamburg, Germany.	May 3, 1873		Manager.

TABLE XI — (Continued)

COMPANIES	LOCATION	Date of organization or admission	OFFICERS	
			President	Secretary
Hamilton Fire.....	111 William street, New York.....	May 22, 1832	E. C. Jameson.....	Arthur Lensen, Jr.
Hanover Fire.....	34 Pine street, New York.....	April 13, 1852	R. E. Arfield.....	Joseph McCord.....
Harmonia Mutual.....	Builton, N. Y.....	July 27, 1852	John W. Knipper.....	Edw. Oberstrehler.....
Harford Fire.....	Harford, Conn.....	Jan. 1, 1853	R. M. Biscoe.....	Frederick Samson.....
Home.....	56 Cedar street, New York.....	April 13, 1853	Elbridge G. Snow.....	A. M. Burtis.....
Hope Mutual Fire.....	Providence, R. I.....	July 25, 1912	F. L. Pierce.....	Chas. A. Tompkins.....
Humboldt Fire.....	Pittsburg, Pa.....	Jan. 16, 1905	A. H. Trimble.....	Edward Hackett.....
Indemnity Assurance.....	100 William street, New York.....	Mar. 7, 1899	Perival Bersford.....	Howard Terhune.....
Indemnity Mutual Marine.....	London, England.....	Sept. 9, 1889	Higgins & Co.....	Attorney.....
Independence.....	Philadelphia, Pa.....	Dec. 20, 1912	H. I. Brown.....	Theo. E. Brown.....
Indiana Lumbermen's Mutual.....	Indianapolis, Ind.....	June 27, 1913	C. C. Foster.....	F. B. Fowler.....
Industrial Mutual.....	Boston, Mass.....	Mar. 14, 1913	Eugene T. Plunkett.....	Benj. Taft.....
Insurance Co. of North America.....	Philadelphia, Pa.....	Jan. 1, 1850	Gus. Remak, Jr.....	T. Howard Wright.....
Insurance Co. of State of Pennsylvania.....	Philadelphia, Pa.....	Dec. 17, 1903	Meinel & Wemple, Inc.....	Edward L. Goff.....
Insurance Co. Salamandra.....	Petrograd, Russia.....	Dec. 30, 1899	Sumner Ballard.....	Managers.....
International.....	80 Maiden Lane, New York.....	Mar. 6, 1909	Mutzenbecher & Ballard.....	Managers.....
International Reassurance.....	Vienna, Austria.....	Nov. 28, 1913	Mutzenbecher & Ballard.....	Managers.....
Jakor.....	Moscow, Russia.....	June 20, 1908	Fred k A. Downes.....	Wm. M. Burgess.....
Keystone Mutual Fire.....	Philadelphia, Pa.....	Aug. 27, 1913	Chas. E. Peck.....	A. L. Eustace.....
Knektbooker.....	3 S. William street, New York.....	Jan. 31, 1913	Hall & Henshaw.....	Managers.....
Law Union and Rock.....	London, England.....	June 25, 1897	Henry W. Eaton.....	George W. Hoyt.....
Liverpool and London and Globe of N. Y.....	90 William street, New York.....	Feb. 5, 1897	H. K. Fowler.....	Manager.....
Liverpool and London and Globe.....	Liverpool, England.....	Aug. 25, 1863	Charles L. Case.....	Manager.....
Liverpool and London and Globe (Marine).....	Liverpool, England.....	Oct. 10, 1913	Chubb & Son.....	Managers.....
Liverpool and London and Globe (Marine).....	London, England.....	June 17, 1873	A. G. McIlwaine, Jr.....	Managers.....
London Assurance (Marine).....	London, England.....	April 24, 1899	E. E. Hall & Co.....	Managers.....
London and Lancashire Fire.....	Liverpool, England.....	June 7, 1879	Geo. W. Gale.....	Managers.....
London and Lancashire Life and General Assur. Assn.....	London, England.....	Sept. 11, 1914		R. H. McKelvey.....
Lumber Ins. Co. of New York.....	84 William street, New York.....	June 28, 1861		Harry E. Stoes.....
Lumber Mutual Fire.....	Boston, Mass.....	Dec. 22, 1911		

Lumbermen's Mutual	Philadelphia, Pa.	May 23, 1892	Levi Davis	Oliver H. Hill.
Lumbermen's Mutual	Mansfield, Ohio	Nov. 23, 1912	E. B. Hall	W. H. G. Kez.
Mannheim	Philadelphia, Pa.	Feb. 14, 1897	Frederick A. Downes	Managers.
Manton Mutual Fire	Mannheim, Germany	Aug. 27, 1912	J. R. Freeman	Wm. M. Burgess.
Manufacturers Mutual Fire	Providence, R. I.	Mar. 16, 1912		Theo. P. Bogert.
Marine	London, England	Nov. 19, 1910	Chubb & Son	Managers.
Maritime	Liverpool, England	July 8, 1908	W. L. H. Simpson	Attorney.
Maryland Motor Car	Baltimore, Md.	Mar. 21, 1912	J. P. Bonnal	Chas. B. Reeves.
Massachusetts Fire and Marine	Boston, Mass.	June 23, 1910	E. C. Benton	Walter Adlard.
Mechanics	Philadelphia, Pa.	Sept. 1, 1893	Simon J. Martin	John A. Snyder.
Mechanics and Traders'	New Orleans, La.	April 24, 1899	James Nichols	G. H. Tryon.
Mechanics' Mutual Fire	Providence, R. I.	Mar. 16, 1912	John K. Freeman	Theo. P. Bogert.
Mercantile Mutual Fire	Providence, R. I.	May —, 1894	Henry T. Grant	Alfred N. Eddy.
Merchants Fire Assurance Corp.	2 Liberty street, New York	Feb. 9, 1910	E. L. Ballard	A. C. Noble.
Merchants Fire	Denver, Col.	Aug. 17, 1910	W. A. Galligan	J. R. Gardner.
Merchants Mutual Fire	Providence, R. I.	Mar. 14, 1913	Wm. B. McBoe	E. W. Brown.
Merrimack Mutual Fire	Andover, Mass.	April 16, 1912	Fulton S. Flagg	F. G. Moore.
Michigan Commercial	Lansing, Mich.	Aug. 5, 1905	F. D. Bennett	A. D. Baker.
Michigan Fire and Marine	Detroit, Mich.	Aug. 1, 1893	D. M. Ferry, Jr.	H. E. Everett.
Michigan Millers Mutual Fire	Lansing, Mich.	July 18, 1910	Robert Henkel	A. D. Baker.
Mill Owners Mutual Fire	Chicago, Ill.	Sept. 9, 1895	H. N. Wade	Phillip J. Holla.
Mill Owners Mutual Fire	Des Moines, Ia.	1875	H. N. Benson	J. T. Sharp.
Millers Mutual Fire	Fort Worth, Tex.	Mar. —, 1898	B. R. Neal	Glen Walker.
Millers' National	Chicago, Ill.	Sept. 8, 1909	C. H. Seydt	M. A. Reynolds.
Milwaukee Mechanics	Milwaukee, Wis.	June 4, 1894	Wm. L. Jones	Oscar Griebling.
Minerva Retrocession and Reinsurance	Cologne, Germany	Jan. 2, 1912	E. M. Cragin	Manager.
Minneapolis Fire and Marine	Minneapolis, Minn.	Feb. 16, 1907	Fred C. Van Dusen	Alfred Stinnes.
Moscow Fire	Moscow, Russia	Dec. 29, 1899	Paul E. Rasor	Manager.
Munich Reinsurance	Munich, Bavaria	Oct. 19, 1893	Carl Schreiner	Manager.
Mutual Fire	Albany, N. Y.	May 3, 1836	Geo. R. Kennedy	Russell M. Johnston.
Narragansett Mutual Fire	Providence, R. I.	Dec. 1, 1894	William S. Granger	Alfred N. Eddy.
National Ben Franklin Fire	Pittsburg, Pa.	Feb. 4, 1912	Samuel McKnight	G. M. Schmitt.
National Mutual	Hartford, Conn.	Jan. 2, 1872	James Nichols	H. E. Tryon.
National Mutual Assurance	Philadelphia, Pa.	Dec. 31, 1901	Frederick A. Downes	Wm. M. Burgess.
Nationale Fire	Paris, France	Nov. 2, 1910	Starckweather & Shepley	Managers.
National Brewers	Chicago, Ill.	Feb. 2, 1909	Wm. H. Rehm	E. Graham Rhoads.
National Lumber	Buffalo, N. Y.	Nov. 15, 1905	Morris S. Tremaine	Wm. P. Haines.
National Union Fire	Pittsburg, Pa.	April 10, 1901	E. E. Cole	W. F. Braun.
Netherlands Fire and Life	The Hague, Holland	Mar. 14, 1913	H. W. Letton	Manager.
Newark Fire	Newark, N. J.	May 8, 1873	Edgar J. Haynes	Theo. L. Farquhar.

TABLE XI—(Continued)

COMPANIES	LOCATION	Date of organisation or admission	OFFICERS	
			President	Secretary
New Brunswick Fire	New Brunswick, N. J.	Aug. 23, 1905	Geo. A. Viehmann	Chas. D. Ross.
New Hampshire Fire	Manchester, N. H.	July 5, 1873	F. W. Sargeant	Lewis W. Crockett.
New Jersey Fire	Newark, N. J.	May 6, 1911	Wm. G. Whilden	Geo. E. Lyon.
Niagara Fire	25 Liberty street, New York	July 31, 1850	Harold Herrick	Geo. W. Dewey.
Nord-Deutsche	Hamburg, Germany	July 14, 1911	J. H. Lenehan	Manager.
Nord-Deutsche (Marine)	Hamburg, Germany	May 15, 1913	F. Herrmann & Co	Managers.
North British and Mercantile	London, England	Aug. 16, 1897	E. G. Richards	Manager.
North British and Mercantile of New York	76 William street, New York	Aug. 16, 1897	E. G. Richards	J. F. Hastings.
North China	Shanghai, China	Nov. 18, 1912	H. K. Fisher	Manager.
Northern	1 Liberty street, New York	Oct. 20, 1897	William Mason	James Marshall.
Northern	Moscow, Russia	Nov. 24, 1911	Foster & Folsom, Inc.	Managers.
Northern Assurance, Limited	London, England	Jan. 1, 1876	George W. Babby	Attorney and Manager.
North River	95 William street, New York	Feb. 6, 1822	William E. Hutchins	Frederick H. Crum.
Northwestern Fire and Marine	Minneapolis, Minn.	Feb. 7, 1913	W. C. Leach	J. H. Griffin.
Northwestern National	Milwaukee, Wis.	Sept. 28, 1872	W. M. Patton	Jos. Huebl.
Norwich Union	Norwich, England	Mar. 20, 1879	J. M. Hare	Manager.
Occidental Fire	Albuquerque, N. M.	Sept. 2, 1910	M. W. Flournoy	George Roelington.
Ocean Marine	London, England	Aug. 11, 1903	W. L. H. Simpson	Manager.
Ohio Farmers	LeRoy, Ohio	May 6, 1911	F. H. Hawley	W. E. Haines.
Old Colony	Boston, Mass.	July 19, 1906	R. B. Fuller	Chas. D. Hodges.
Orient	Hartford, Conn.	Jan. 3, 1872	A. G. Mollwaine, Jr.	H. W. Gray, Jr.
Pacific Fire	111 William street, New York	April 29, 1851	C. V. Meserole	H. G. Stephens.
Palatine	London, England	Dec. 27, 1900	A. H. Wray	Manager.
Paper Mill Mutual	Boston, Mass.	June 13, 1912	R. W. Toppin	D. W. Lane.
Paternelle Fire	Paris, France	Nov. 17, 1913	McInel & Wemple, Inc.	Managers.
Pawtucket Mutual Fire	Pawtucket, R. I.	April 11, 1912	A. A. Mann	F. Bishop.
Pennsylvania Fire	Philadelphia, Pa.	Oct. 18, 1867	R. Dale Benson	W. Gardner Crowell.
Pennsylvania Lumbermen's Mutual Fire	Philadelphia, Pa.	Nov. 11, 1911	E. F. Benson	Harry Humphreys.
Pennsylvania Millers' Mutual Fire	Wilkes-Barre, Pa.	Dec. 5, 1911	Asher Miner	John Hoffa.
People's National Fire	Philadelphia, Pa.	Jan. 14, 1909	E. C. Stokes	H. T. Alley.

Phoenix Fire.....	Paris, France.....	Feb. 12, 1911	Barkweather & Shepley Managers.
Philadelphia Manufacturers Mutual Fire.....	Philadelphia, Pa.....	Feb. 17, 1913	R. H. Morria, Manager.
Phoenix Assurance.....	London, England.....	Aug. 30, 1879	Perovial Bedford, Manager.
Phoenix Assurance (Marine).....	London, England.....	June 26, 1912	F. Herrmann & Co., Managers.
Phoenix.....	Hartford, Conn.....	Sept. 4, 1854	Edw. Milligan.....
Pittsburg Fire.....	Pittsburg, Pa.....	Mar. 27, 1911	R. J. Wilson.....
Potomac.....	Washington, D. C.....	Nov. 6, 1914	Geo. W. White.....
Proterton Mutual Fire.....	Chicago, Ill.....	Aug. 31, 1837	H. N. Wade.....
Providence-Washington.....	Providence, R. I.....	June 7, 1872	J. B. Branch.....
Prussian National.....	Sietting, Germany.....	Dec. 30, 1899	Harold W. Letton.....
Queen Insurance Co. of America.....	84 William street, New York.....	Sept. 11, 1891	Edward F. Biddall.....
Reliance Marine.....	Philadelphia, Pa.....	Mar. 31, 1885	William Chubb.....
Rhode Island.....	Liverpool, England.....	Feb. 13, 1896	Geo. L. H. Simpson.....
Rhode Island Mutual Fire.....	Providence, R. I.....	Jan. 26, 1907	Geo. L. H. Shepley.....
Richmond.....	Providence, R. I.....	Mar. 15, 1912	J. R. Freeman.....
Rosetta.....	West New Brighton, N. Y.....	Mar. 30, 1836	J. F. Smith.....
Royal.....	Petrograd, Russia.....	Feb. 5, 1904	Carl F. Sturtebatt.....
Royal Exchange Assurance.....	Liverpool, England.....	July 10, 1851	Edward F. Biddall.....
Rubber Manufacturers Mutual.....	London, England.....	Oct. 8, 1896	Richard D. Harvey.....
Russian Reinsurance.....	Boston, Mass.....	Mar. 14, 1912	Arthur H. Lowe.....
St. Paul Fire and Marine.....	Petrograd, Russia.....	Mar. 6, 1907	Paul E. Rasor.....
Seneca Fire.....	St. Paul, Minn.....	Jan. 30, 1872	F. R. Bigelow.....
Scottish Union and National.....	Buffalo, N. Y.....	Jan. 3, 1912	William F. Kesting.....
Sea.....	Edinburgh, Scotland.....	Nov. 4, 1890	James H. Brewster.....
Second Russian.....	Liverpool, England.....	May 25, 1898	Chubb & Son.....
Security.....	Petrograd, Russia.....	Dec. 10, 1913	Michael & Wemple, Inc.....
Skandia.....	New Haven, Conn.....	Sept. 21, 1874	John W. Alling.....
South German Reinsurance.....	Stockholm, Sweden.....	May 29, 1900	C. F. Shalcross.....
Springfield Fire and Marine.....	Munich, Bavaria.....	Nov. 12, 1912	Samuel G. Howe.....
Standard Fire.....	Springfield, Mass.....	Aug. 13, 1851	A. W. Damon.....
Standard Fire.....	Trenton, N. J.....	Mar. 21, 1905	Wm. C. Lawrence.....
Standard Mutual Fire.....	Hartford, Conn.....	April 23, 1910	M. L. Hoew.....
Standard Marine.....	Philadelphia, Pa.....	Dec. 21, 1892	James Henry.....
State Assurance.....	Liverpool, England.....	Aug. 14, 1838	W. J. Roberts.....
State Mutual Fire.....	Liverpool, England.....	Nov. 17, 1913	Jas. H. Brewster.....
Sterling Fire.....	Providence, R. I.....	Mar. 15, 1912	J. R. Freeman.....
Stuyvesant.....	Indianapolis, Ind.....	June 12, 1812	J. C. Pillsbmer.....
Suffolk County Mutual.....	111 William street, New York.....	Jan. 28, 1831	A. R. Bierner.....
Svea Fire and Life.....	Southold, N. Y.....	April 30, 1836	Samuel Dickerson.....
	Gothenburg, Sweden.....	Dec. 30, 1897	Morris L. Duncan.....

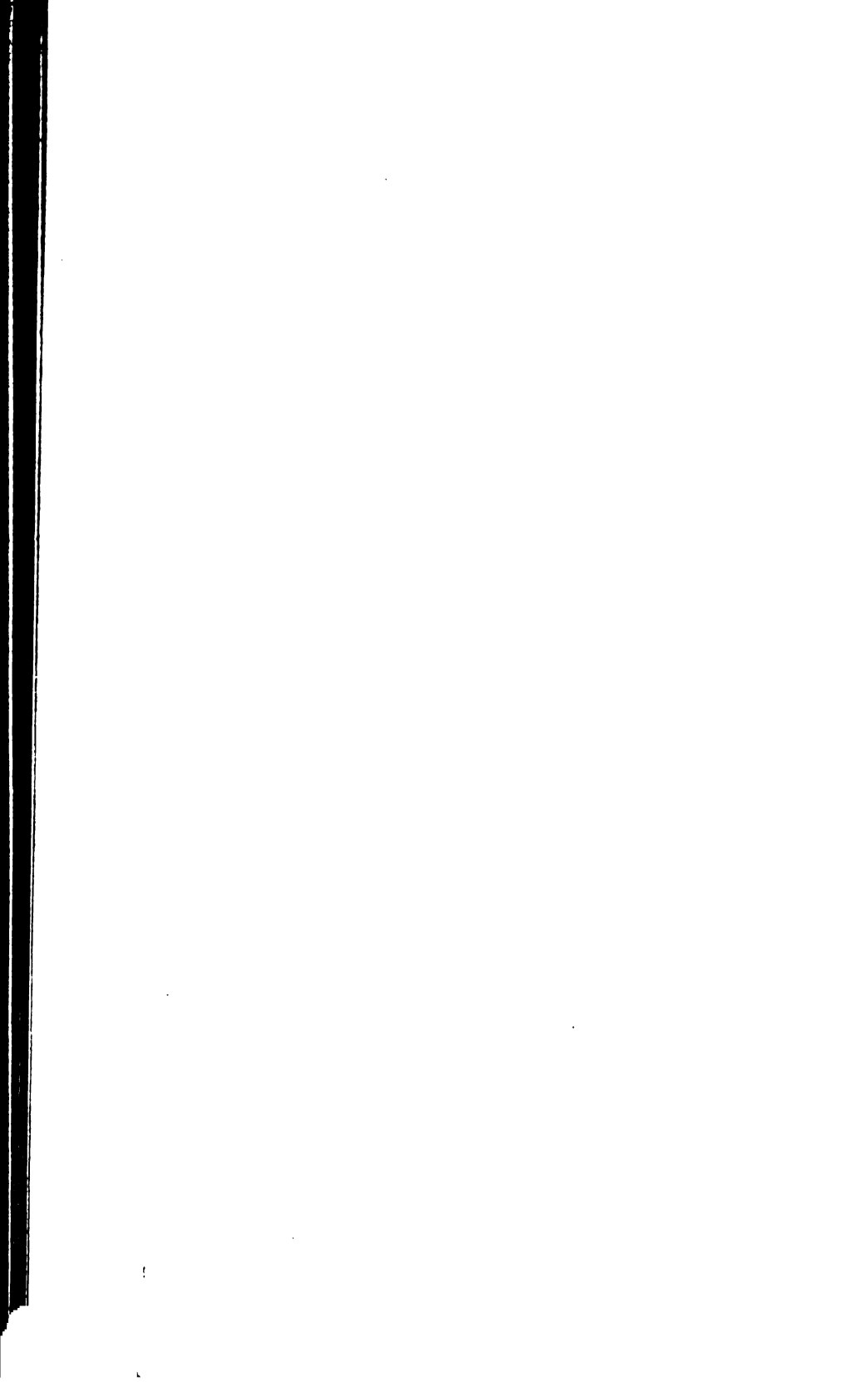
Managers.
R. H. Morria,
Manager.
F. Herrmann & Co.,
Managers.
John B. Knot.
W. J. R. Macill.
Alexander K. Phillips.
Philip J. Halla.
A. G. Beale.
Manager.
Nevett S. Bartow.
Charles J. Winter.
Manager.
Paul G. Pieper.
Theo. P. Bogert.
David G. Wakeman.
Manager.
General Attorney.
Benj. Yaff.
Manager.
P. G. Enser.
Manager.
Managers.
Victor Roth.
Manager.
Manager.
W. J. Mackay.
Owen J. Prior.
H. B. Anthony.
Edwin I. Allen.
Manager.
Theo. P. Bogert.
Oscar L. Ross.
C. A. Garthwaite.
Albert A. Fulk.
Manager.

TABLE XI — (Concluded)

COMPANIES	LOCATION	Date of organization or admission	OFFICERS	
			President	Secretary
Swiss National	Basle, Switzerland	Nov. 8, 1911	Snow & Thieme	Managers.
Swiss Reinsurance	Zurich, Switzerland	Oct. 19, 1910	Ernst Bernhardt	Manager.
Sun Insurance Office	London, England	Aug. 1, 1883	John Gulle	Gen. Agents & Atty.
Swiss American General	Zurich, Switzerland	June 7, 1872	Barnes, Mann & Mayo	N. A. Weed.
Teutonia Fire	Pittsburgh, Pa.	Sept. 8, 1903	C. W. Garwig	
Teutonia Fire	Dayton, Ohio	May 10, 1911	J. Linxweiler, Jr.	Wm. F. Kramer.
Thames and Mersey Marine	Liverpool, England	Oct. 9, 1880	H. K. Fowler	Manager.
Tokio Marine	Tokio, Japan	Nov. 24, 1911	Appleton & Cox	Managers.
Union Assurance Society Limited	London, England	April 3, 1912	A. H. Wray	Managers.
Union Fire	Paris, France	Sept. 16, 1910	Starkweather & Shepley	
Union Fire	Buffalo, N. Y.	June 16, 1874	O. E. Foster	C. Lee Abell.
Union Marine	Liverpool, England	Oct. 14, 1880	Frans Herrmann & Co.	Managers.
Union and Phenix Espanol	Madrid, Spain	Oct. 7, 1910	Fester & Folsom, Inc.	Managers.
United Firemen's	Philadelphia, Pa.	Mar. 6, 1911	William H. Clarke	Henry T. Alley.
United States Fire	95 William street, New York	Mar. 31, 1824	C. A. Norris	Otto B. Caudius.
Urbaine Fire	Paris, France	Feb. 19, 1913	Fred S. James & Co.	Managers.
Virginia Fire and Marine	Richmond, Va.	April 7, 1897	William H. Palmer	W. H. McCarthy.
Vulcan	89 Fulton street, New York	June 30, 1911	Isidor Kahn	I. Koenigsberger.
Vulcan Fire	San Francisco, Cal.	Oct. 29, 1912	T. C. Grant	A. Hodgkinson.
Warsaw Fire	Warsaw, Russia	Sept. 9, 1911	Fester & Folsom, Inc.	Managers.
Westchester Fire	100 William street, New York	Mar. 14, 1887	G. R. Crawford	Otto E. Schaefer.
Western	Pittsburg, Pa.	June 16, 1884	Wm. H. Nimick	D. D. Hare.
Western Assurance	Toronto, Canada	Oct. 14, 1874	W. B. Menckle	Manager.
What Cheer Mutual Fire	Providence, R. I.	July 25, 1912	F. L. Pierce	Chas. A. Tompkins.
Williamsburgh City Fire	95 William street, New York	Mar. 22, 1853	Geo. R. Branson	David J. Burtis.
Worcester Manufacturers' Mutual	Worcester, Mass.	May 15, 1913	Waldo E. Buck	Walter A. Harrington.
Y. & P. Ins. Association, Limited	Shanghai, China	Dec. 31, 1877	Willcox, Peck & Hughes	Managers.
Yorkshire	York, England	Oct. 13, 1911	Frank & Dubois	Managers.

New York State Joint-Stock Fire Insurance Companies

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE
JOINT-STOCK FIRE INSURANCE COMPANIES OF THE STATE
OF NEW YORK, AS AUDITED BY THE INSURANCE DEPART-
MENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF
DECEMBER, 1914



AGRICULTURAL INSURANCE COMPANY

WATERTOWN

[Organized and commenced business February 17, 1853, as a mutual insurance company; reincorporated as a joint-stock company January 10, 1868]

W. H. STEVENS, President

J. Q. ADAMS, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums	\$2,746,667 67	
Deduct reinsurance premiums..	\$583,725 64	
return premiums	458,161 48	
	<u>1,041,887 12</u>	
Total net premiums written.....		\$1,704,780 55
Interest:		
Mortgage loans	\$35,683 29	
Collateral loans	8,993 50	
Bonds and stocks.....	145,954 21	
Deposits	6,891 74	
From other sources.....	22 22	
	<u>197,544 96</u>	
Total		2,520 00
Rents		
Increase in liabilities during year on account of reinsurance treaties	529 79	
Agents' balances previously charged off.	32 75	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	3,478 26	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	4,424 50	
	<u>\$1,913,310 81</u>	
Total Income		4,448,317 62
Ledger Assets December 31, 1913.....		
Total	<u>\$6,361,628 43</u>	

DISBURSEMENTS

Gross losses, fire.....	\$1,427,089 24	
Deduct salvage	\$12,363 13	
reinsurance	417,857 74	
discount	561 74	
	<u>430,782 61</u>	
Net amount paid policyholders for losses.....		\$996,306 63
Expenses of adjustment and settlement of losses.....		31,821 70
Commissions or brokerage.....		347,827 20
Allowances to agencies for agency expenses.....		5,353 23

Salaries, \$45,194.83, and expenses, \$67,632.89, of special and general agents	\$112,827 72
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	63,319 87
Rents	3,695 00
Advertising, \$11,839.57; printing and stationery, \$12,565.11..	24,404 68
Postage, telegrams, telephone and express.....	11,556 89
Legal expenses	270 21
Furniture and fixtures.....	1,202 93
Maps, including corrections.....	5,099 60
Underwriters' boards and tariff associations.....	34,657 12
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	13,357 83
Inspections and surveys.....	10,390 79
Repairs and expenses on real estate.....	594 64
Taxes on real estate.....	680 65
State taxes on premiums.....	36,701 29
Insurance department licenses and fees.....	9,405 14
All other licenses, fees and taxes including \$3,785.36 federal corporation tax	13,098 88
Miscellaneous	3,744 34
Dividends to stockholders (declared during year, \$100,000)...	100,000 00
Agents' balances charged off.....	1,332 62
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$1,555 96
Stocks	3,802 44
	<u>5,358 40</u>
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	2,570 11
Total disbursements	<u>\$1,835,577 47</u>
Balance	<u><u>\$4,526,050 96</u></u>

LEDGER ASSETS

Book value of real estate.....	\$35,993 51
Mortgage loans	704,547 00
Collateral loans	96,425 00
Book value of bonds, \$1,892,985.96, and stocks, \$1,070,642.16..	2,963,628 12
Cash in company's office.....	2,073 96
Deposits in trust companies and banks on interest.....	406,989 19
Agents' balances representing business written subsequent to October 1, 1914.....	307,217 77
Agents' balances representing business written prior to October 1, 1914.....	9,176 41
Total	<u><u>\$4,526,050 96</u></u>

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$11,107 04
Bonds	27,881 59
Collateral loans	1,924 50
Other assets	1,280 39
Total	<u>42,193 52</u>
Gross Assets	<u><u>\$4,568,244 48</u></u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,176 41
Book value of ledger assets over market value, viz.:	
Real estate	5,514 74
Bonds and stocks.....	149,814 12
Deduction per New York insurance department appraisal mortgage, \$875; loan, \$3,000	3,875 00
Total	\$168,380 27
Total Admitted Assets.....	<u>\$4,399,864 21</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$45,093 09
Unadjusted plus \$25,956.40 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	165,459 97
Resisted	20,668 50
Total	\$231,221 56
Deduct reinsurance	70,218 97
Net unpaid losses and claims.....	\$161,002 59
Unearned premiums	1,905,253 74
Salaries and miscellaneous accounts due or accrued.....	6,000 00
Estimated amount of taxes hereafter payable.....	38,000 00
Conflagration reserve	200,000 00
Liabilities, except capital.....	\$2,310,256 33
Capital	\$500,000 00
Surplus	1,589,607 88
Surplus to policyholders.....	2,089,607 88
Total Liabilities	<u>\$4,399,864 21</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$26,272	\$27,348 74
North Carolina	9,600	9,842 43
Georgia	10,200	28,068 41
Florida	10,500	13,739 50
Totals	\$56,572	<u>\$74,119 06</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$469,171,600	\$4,487,186 00
Written or renewed in 1914.....	286,202,500	2,746,667 67
Total.....	\$755,374,100	\$7,233,853 67
Deduct expirations and cancellations.....	266,526,300	2,620,916 67
In force December 31, 1914.....	\$488,847,800	\$4,612,937 00
Deduct amount reinsured.....	\$9,603,600	912,112 00
Net amount in force.....	\$399,244,200	\$3,700,825 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged less reinsurance	Fraction unearned*	Amount of premium unearned
1914	One year or less.....	\$80,899,600	\$827,408	.....	\$417,563 06
1913		421,400	1,954	.....	490 44
1914	Two years.....	704,300	4,041	.....	3,045 90
1912		67,747,400	585,100	.....	99,599 25
1913	Three years.....	73,553,000	634,776	.....	\$18,572 77
1914		81,133,100	676,130	.....	566,254 53
1911		633,200	4,141	.....	520 20
1912	Four years.....	419,600	3,723	.....	1,403 10
1913		329,600	2,421	.....	1,520 68
1914		392,000	2,997	.....	2,635 11
1910		16,377,700	169,917	.....	17,788 62
1911		18,640,200	189,102	.....	56,363 04
1912	Five years.....	18,943,500	197,370	.....	98,997 07
1913		17,915,500	186,110	.....	120,263 54
1914		20,059,100	206,264	.....	185,991 78
	Over five years.....	1,085,000	9,371	.....	4,284 65
Totals.....		\$399,244,200	\$3,700,825		\$1,905,253 74

* Computed on monthly basis.

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$45,488,028
Losses (less reinsurance) paid from organization of company.....	22,979,147
Cash dividends declared since commencing business.....	2,192,500
Stock dividends declared since commencing business.....	400,000
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	94,600
Loaned to stockholders	36,575

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$42,321	\$12,434

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$75,458,460
Less, \$8,591,300 risks cancelled; and \$16,063,000 reinsurance.....	24,664,980
Net risks written.....	\$50,804,100
Gross premiums on risks written.....	\$566,160
Less \$63,775 return premiums; and \$101,658 reinsurance.....	166,433
Net premiums received.....	\$400,727
Losses paid (deducting salvage).....	\$246,962
Less losses on risks reinsured.....	29,032
Net losses paid	\$216,930
Losses incurred	\$258,896
Less losses on risks reinsured.....	33,519
Net losses incurred.....	\$225,286

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Alabama	\$35,000
Minnesota	4,000
New Jersey	15,800
New York	647,842
Ohio	1,905
Total	\$704,547

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
Shares				
Real estate mortgage Buffalo N Y..	\$12,500	100	\$12,500	\$8,400
10 Arthur Grain & Coal Co Lowville N Y	1,000	100	1,000	
236 St Regis Paper Co Deferlet N Y pref	23,600	100	23,600	20,000
St Lawrence International Electric R R & Land Co Alexandria Bay N Y.....	59,000	50	29,500	20,000
100 Carthage Tissue Paper Mills, Carthage N Y.....	10,000	16 1/2	1,650	3,000
49 International Paper Co pref.....	4,900	33	1,617	1,800
256 Hunting Co Watertown N Y pref.....	25,000	100	25,000	10,000
5 Watertown Nat Bk Watertown N Y	500	275	1,375	275
Ontario Talc Co Gouverneur N Y 6s 1911-1921	6,000	50	3,000	3,000
4 Watertown Nat Bank Watertown N Y.....	400	275	1,100	500
Dayton Lighting Co 5s 1937.....	4,000	84	3,380	2,500
200 Brownville Paper Co Brownville N Y	20,000	100	20,000	7,500
10 Watertown Nat Bank Watertown N Y.....	1,000	275	2,750	1,000
Oregon Short Line R R Co 4s 1929.....	2,000	87	1,740	550
140 International Paper Co pref.....	34,000	33	11,220	10,000
50 West End Paper Co Carthage N Y.....	5,000	100	5,000	400
100 Brockway Co Watertown N Y.....	10,000	100	10,000	8,000
Totals	\$218,900		\$154,412	\$96,425

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Asheville N C water 1922 4s.....	\$9,846	\$10,000	\$9,600
Dublin Ga imp 1937 5s.....	10,667	10,000	10,200
New York City reg 1959 4s.....	27,149	27,000	27,000
New York State canal imp reg 1958 8s.....	25,000	25,000	24,750
Richmond Va 1921 4s.....	10,162	10,000	9,800
Richmond Va 1923 4s.....	15,060	15,000	14,550
Richmond Va 1927 4s.....	1,890	2,000	1,920
St Petersburg Fla 1941 6s.....	11,342	10,000	10,500
Sullivan Twp Laurens Co S C ref 1937 5 1/2 s.....	7,944	7,500	7,875
Watertown N Y pub imp 1940 4s.....	4,000	4,000	3,920
B & O Ry Pitts L E & W Va ref 1941 4s.....	9,260	10,000	8,700
Burlington Ry & Light Ia 1st mtg s f 1932 5s.....	24,044	25,000	22,750
Cent Ark Ry & Lgt Corp Ark 1st lien 1928 5s.....	23,367	25,000	23,000
Chic & Eastn Ill R R ref & imp 1955 4s.....	21,323	25,000	6,250
Chic Gt Westn R R 1st mtg 1959 4s.....	40,825	50,000	37,000
Chic M & St P Ry conv 1932 4 1/2 s.....	35,534	35,000	35,760
Chic M & St P Ry deb 1934 4s.....	23,990	25,000	23,000
Chic Rys ser A cons mtg 1927 5s.....	14,579	15,000	13,950
Chic R I & P Ry 1st & ref 1934 4s.....	22,212	25,000	18,000
Erie R R ser B conv 1953 4s.....	15,391	20,000	14,200
Erie R R Pa coll 1951 4s.....	19,247	20,000	18,000
Federal Lgt & Trac Co 1st lien 1942 5s.....	14,119	15,000	13,500
Gal Hburg & S A Ry Tex Mex & P ex 1931 5s.....	21,220	20,000	20,600
Interborough B T Co 1st mtg 1936 5s.....	12,000	12,000	11,880
International Ry Buffalo ref & imp 1962 5s.....	28,060	30,000	27,600
Kans City Clay Co & St J Ry 1st mtg 1941 5s.....	37,879	40,000	37,600
Kans City So Ry ref & imp 1950 5s.....	24,538	25,000	24,000
Kings Co El R R 1st mtg 1940 4s.....	21,905	25,000	21,000
Los Angeles Ry 1st & ref 1949 5s.....	23,839	25,000	23,250
Mich Cent R R deb 1929 4s.....	14,306	15,000	12,600
Mil Elec Ry & Lgt Co gen & ref 1951 5s.....	25,000	25,000	23,250
Mo Pac Ry equip notes ser 2 1920 5s.....	14,979	15,000	14,550
Mo Pac Ry coll tr 1917 5s.....	25,646	25,000	23,750
Monongahela Val Trac 1st mtg ref 1942 5s.....	24,097	25,000	23,250
N Y C & H R R L Shore coll 1938 3 1/2 s.....	9,593	10,000	7,800

Bonds:	Book value	Par value	Market value
N Y Chic & St L R R deb 1931 4s.....	\$32,050	\$35,000	\$29,400
N Y N H & H Ry conv 1948 6s.....	8,300	8,300	8,798
N Y O & W Ry gen mtg 1955 4s.....	27,208	30,000	23,700
N Y Rys real est & ref 1942 4s.....	3,277	4,000	3,040
N Y Rys adj 1942 5s.....	9,310	15,000	8,100
N Y State Rys 1st cons mtg ser A 1962 4½s	47,105	50,000	44,500
Norfolk So R R 1st & ref ser A 1961 5s....	49,283	50,000	47,000
Oklahoma Ry 1st & ref 1941 5s.....	14,020	15,000	13,200
Puget Sound Elec Ry 1st conv 1932 5s.....	9,850	10,000	9,000
Rio G Westn R R 1st conv & coll tr 1949 4s	21,553	25,000	16,500
R I Ark & La R R 1st mtg 1934 4½s.....	18,027	20,000	16,600
Salt Lake & Ogden Ry 1st mtg 1934 5s.....	87,452	40,000	88,000
Seattle Elec Co con & ref 1929 5s.....	14,121	15,000	14,550
Southern Pac Co conv 1929 4s.....	25,580	25,000	21,500
Southern Pac Co conv 1934 5s.....	10,000	10,000	10,200
Southern Ry Co dev & gen 1956 4s.....	19,983	25,000	18,250
St Louis I M & S Ry river & gulf div 1933 4s	21,410	25,000	18,250
Toledo Trac Lgt & P Co 1st lien 1918 6s....	24,750	25,000	24,750
United Lgt & Rys 1st & ref 1932 5s.....	23,179	25,000	21,500
United Rys Co St L Mo gen 1st mtg 1934 4s	8,913	10,000	7,000
Va Ry & P Co 1st & ref 1934 5s.....	24,271	25,000	23,000
Va & S Westn Ry 1st con 1958 5s.....	9,868	10,000	9,300
Adirondack Elec Pow Corp 1st mtg 1962 5s	19,718	20,000	18,400
American Tel & Tel Co coll tr 1929 4s.....	28,290	30,000	26,700
American Tel & Tel Co conv 1933 4½s.....	6,051	6,000	5,940
Appalachian Pow Va 1st mtg 1941 5s.....	12,638	15,000	10,800
Brownville Paper Co Brownville N Y 1925 6s	60,000	60,000	60,000
Consolidated Lgt Co of Vt 1st mtg 1926 5s...	14,780	15,000	14,400
Consumers' Pow Co Mich 1st & ref 1936 5s...	24,061	25,000	23,500
Dayton Lighting Co Ohio 1st & ref 1937 5s...	18,779	20,000	18,000
Des Moines Elec Co 1st mtg 1938 5s.....	24,464	25,000	24,000
Great Westn Pow Co 1st mtg 1946 5s.....	14,485	15,000	12,000
Indiana & Mich Elec Co 1st mtg 1957 5s...	28,008	30,000	27,000
International Paper Co cons 1935 5s.....	23,056	25,000	20,500
Iroquois Iron Co 1st mtg 1917 5s.....	9,837	10,000	9,200
Iroquois Iron Co 1st mtg 1918 5s.....	9,809	10,000	8,000
Merchants' Ht & Lgt Co Indaplis ref 1922 5s	34,024	35,000	33,250
Mortgage Bond Co N Y 1968 4s.....	21,762	24,000	20,160
N Y Business Bldg Corp 1927 adj.....	5,375	7,000	.....
N Y & Westchester Lighting Co 2004 4s....	23,301	25,000	20,500
Odd Fellows' Temple Assn Little Falls N Y 1915-1930 5s.....	16,000	16,000	16,000
Ohio Lgt & Pow Co 1st mtg 1944 5s.....	27,097	30,000	27,000
Pacific Gas & Elec Co gen & ref 1942 5s....	23,308	25,000	21,500
Pacific Pow & Lgt Co 1st & ref 1930 5s....	23,800	25,000	22,500
Pacific Tel & Tel Co 1937 5s.....	19,423	20,000	19,400
Raquette Foundry & Supply Co Massena N Y 1st mtg 1918 6s.....	8,000	8,000	.....
Rockford Elec Co Ill 1st & ref 1939 5s.....	9,655	10,000	9,600
St Regis Paper Co Deferiet N Y 1st mtg 1923- 1932, 6s.....	47,500	50,000	50,000
San Joaquin Lgt & P Corp 1st & ref skg fd 1950 5s.....	27,780	30,000	28,700
Seattle Lighting Co ref 1949 5s.....	19,079	20,000	18,400
Southern Power Co 1st mtg 1930 5s.....	19,247	20,000	20,000
Tennessee Power Co 1st mtg 1962 5s.....	12,744	15,000	12,450
Texas Power & Lgt Co 1st mtg 1937 5s....	38,160	40,000	36,800
Utah Power & Lgt Co 1st mtg 1944 5s.....	42,460	45,000	41,850
Utica Gas & Elec Co 1937 5s.....	9,511	10,000	9,900
West End Paper Co Carthage N Y 1916 6s...	4,000	4,000	4,000
West End Paper Co, Carthage N Y 1917 6s...	4,000	4,000	4,000
Wisconsin-Minnesota Lgt & P Co 1944 5s...	32,629	35,000	32,900
Stocks:			
210 Atlantic Coast Line R R.....	27,269	21,000	25,410
540 Atchison, Topeka & Santa Fe Ry.....	59,208	54,000	53,460
200 Brooklyn Rapid Transit Co.....	17,323	20,000	18,400
250 Cayuga & Susquehanna R R guar.....	17,250	7,500	14,625
200 Chicago, Milwaukee & St Paul Ry.....	26,539	20,000	19,800
250 Chicago, Milwaukee & St Paul Ry pref	32,747	25,000	33,500
300 Chicago & North Western Ry.....	44,138	30,000	39,900
350 Great Northern Ry pref.....	38,586	35,000	43,400
100 Hereford Ry guar.....	10,150	10,000	5,000
14 Illinois Central R R Leased Line guar	1,489	1,400	1,190
500 Illinois Central R R.....	70,237	50,000	56,000
400 Lehigh Valley R R.....	32,288	20,000	27,800
700 Louisville & Nashville R R.....	86,531	70,000	96,600
220 Morris & Essex R R guar.....	21,540	11,000	18,510
26 Morris & Essex Extension R R guar...	2,752	2,600	2,574

Stocks:	Book value	Par value	Market value
178 Nashville, Chattanooga & St Louis Ry	\$25,371	\$17,800	\$24,386
476 Nashville & Decatur R R guar.....	23,193	11,900	22,372
100 New York, Lack & Westn Ry guar...	13,650	10,000	11,600
323 New York, New Haven & Hartford R R	49,757	33,300	18,315
400 Northern Pacific Railway.....	44,575	40,000	44,400
132 Oswego & Syracuse R R guar.....	15,741	6,600	13,200
1210 Pennsylvania R R.....	76,813	60,500	67,155
150 Pittsburgh Ft Wayne & Chic Ry guar.	27,750	15,000	24,600
400 Reading Company.....	32,275	20,000	32,800
500 Southern Pacific Company.....	48,782	50,000	48,000
28 Union Pacific R R.....	4,063	2,800	3,584
40 Warren R R guar.....	3,720	2,000	3,160
20 Carthage Nat Bank, Carthage, N Y...	2,285	2,000	4,800
26 Jefferson Co Nat Bank Watertown N Y	4,895	2,600	6,240
75 Nat Herkimer Co Bk Little Falls N Y.	12,750	7,500	18,750
200 Northern N Y Trust Co Watertown N Y	40,000	20,000	50,000
150 Watertown Nat Bank Watertown N Y	17,045	15,000	39,000
200 American Locomotive Company pref..	16,825	20,000	20,000
200 American Tel & Tel Co.....	27,300	20,000	24,600
129 H H Babcock Co.....	9,100	12,900	3,870
9 General Adjustment Bureau, N Y.....	450	450	450
325 General Electric Company.....	29,000	22,500	48,750
341 Hungerford-Holbrook Company.....	28,840	34,100	37,510
300 International Paper Company pref....	24,950	30,000	10,200
3 Louisville Property Company, Ky.....	85	800	120
5 Southern Adjust Bureau Atlanta Ga...	250	250	250
5 Underwriters' Salvage Co New York...	500	500	750
5 Underwriters' Salvage Co Chicago....	500	500	500
10 Watertown Transp Co Watertown N Y.	500	500	.....
1 Western Adjustment & Insp Co Ill...	150	100	200
Totals	\$2,963,628	\$2,850,400	\$2,813,814

ALBANY INSURANCE COMPANY

ALBANY

[Organized March 8, 1811; commenced business March 16, 1811]

JOHN E. McELROY, President

CHARLES H. HAHN, Secretary

CAPITAL

Capital paid up in cash, \$250,000

INCOME

Gross premiums	\$433,930 72	
Deduct reinsurance premiums..	\$45,681 40	
return premiums	71,469 92	
	<u>117,151 32</u>	
Total net premiums written.....		\$316,779 40
Interest:		
Mortgage loans	\$11,743 16	
Bonds and stocks.....	34,527 00	
Deposits	545 00	
	<u></u>	
Total		46,815 16
Rents		7,774 97
Profit of McElroy and Hahn agency.....		2,644 66
Borrowed money		10,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		97 50
	<u></u>	
Total Income		\$384,111 69
Ledger Assets December 31, 1913.....		1,099,659 45
	<u></u>	
Total		\$1,483,771 14

DISBURSEMENTS

Gross losses	\$257,796 02	
Deduct salvage	\$1,470 11	
reinsurance	44,840 81	
discount	100 04	
	<u>46,470 96</u>	
Net amount paid policyholders for losses.....		\$211,325 06
Expenses of adjustment and settlement of losses.....		4,594 91
Commissions or brokerage.....		82,166 20
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		18,499 63
Rents		1,555 00
Advertising, \$1,091.14; printing and stationery, \$1,582.68....		2,673 82
Postage, telegrams, telephone and express.....		2,088 81
Furniture and fixtures.....		264 51
Maps, including corrections.....		286 95
Underwriters' board and tariff associations.....		5,126 01
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		2,192 21

Repairs and expenses on real estate.....	\$3,033 36
Taxes on real estate.....	2,050 49
State taxes on premiums.....	5,032 96
Insurance department licenses and fees.....	582 00
All other licenses, fees and taxes including \$844.81 federal corporation tax.....	3,641 72
Miscellaneous.....	302 70
Borrowed money repaid, \$10,000 and \$125.70 interest thereon.....	10,125 70
Dividends to stockholders (declared during year, \$25,000)....	25,000 00
Agents' balances charged off.....	179 86

Total Disbursements **\$380,721 90**

Balance **\$1,103,049 24**

LEDGER ASSETS

Book value of real estate.....	\$75,000 00
Mortgage loans.....	241,100 00
Book value of bonds, \$667,790.25, and stocks, \$49,069.....	716,859 25
Cash in company's office.....	7,054 59
Deposits in trust companies and banks <i>not on interest</i>	16,015 00
Agents' balances representing business written subsequent to October 1, 1914.....	46,808 62
Agents' balances representing business written prior to October 1, 1914.....	211 78

Total **\$1,103,049 24**

NON-LEDGER ASSETS

Interest accrued:	
Mortgages.....	\$1,022 56
Bonds.....	4,943 71
Total ..	5,966 27
Gross Assets	\$1,109,015 51

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$211 78
Book value of bonds and stocks over market value ..	23,211 25
Total ..	23,423 03
Total Admitted Assets	\$1,085,592 48

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$18,764 57
Unadjusted plus \$6,149.75 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	22,520 36
Resisted ..	3,987 50
Total ..	\$45,272 43
Deduct reinsurance	3,703 07
Net unpaid losses and claims	\$41,569 36

Unearned premiums	\$325,725 03
Salaries and miscellaneous accounts due or accrued	500 38
Estimated amount of taxes hereafter payable	3,782 78
Contingent commissions or other charges due or accrued	1,406 07

Liabilities, except capital	\$372,983 62
Capital	\$250,000 00
Surplus	462,608 86
Surplus to policyholders	712,608 86
Total Liabilities	\$1,085,592 48

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$69,945,442	\$695,193 35
Written or renewed in 1914	42,553,351	433,930 72
Excess of original premiums over amount received for reinsurance		967 87
Totals	\$112,498,793	\$1,130,091 94
Deduct expirations and cancellations	39,840,826	415,032 05
In force December 31, 1914	\$72,657,967	\$715,059 89
Deduct amount reinsured	8,199,464	79,450 84
Net amount in force	\$64,458,503	\$635,609 05

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$16,876,738	\$190,491 38	1-2	\$95,245 69
1913	Two years	48,825	688 11	1-4	172 03
1914		88,284	1,004 20	3-4	753 15
1912	Three years	10,321,818	84,523 56	1-6	14,087 26
1913		11,168,529	90,762 54	1-2	45,381 27
1914		12,015,796	92,241 13	5-6	76,867 61
1912	Four years	44,620	414 07	1-8	51 76
1913		45,725	507 35	3-8	190 26
1913		8,509	75 85	5-8	47 41
1914		32,700	318 31	7-8	278 52
1910	Five years	2,197,372	27,919 97	1-10	2,792 00
1911		2,675,125	33,694 40	3-10	10,108 32
1912		2,752,836	35,701 11	1-2	17,850 56
1913		3,023,553	38,325 88	7-10	26,828 12
1913		3,099,073	38,474 83	9-10	34,627 35
1914	Over five years	59,000	466 36 pro rata		443 72
Totals		\$64,458,503	\$635,609 05		\$325,725 03

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from reorganization of company	\$5,552,036
Losses (less reinsurance) paid from reorganization of company	2,927,019
Cash dividends declared since recommending business	727,500
Stock dividends declared since recommending business	50,000
Largest net amount insured in any one hazard	20,000
Company's stock owned by directors at par value	43,850

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net Premiums Written in 1914
Wind storm and tornadoes	\$9 60

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$19,770,554
Less \$4,132,471 risks canceled; and \$2,328,288 reinsurance.....	6,460,759
Net risks written.....	\$13,309,795
Gross premiums on risks written.....	\$187,689
Less \$36,453 return premiums; and \$28,108 reinsurance.....	59,561
Net premiums received.....	\$128,128
Losses paid (deducting salvage).....	\$111,416
Less losses on risks reinsured.....	20,556
Net losses paid.....	\$90,860
Losses incurred	\$100,970
Less losses on risks reinsured.....	16,120
Net losses incurred.....	\$84,850

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$241,100

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds	Book value	Par value	Market value
Atlantic K & E R 1st mtg 1946 5s.....	\$20,750	\$20,000	\$22,200
Baltimore & Ohio R R conv 1933 4½s.....	4,469	5,000	4,600
Brooklyn Rapid Transit notes 1918 5s.....	9,650	10,000	10,000
Central Pacific R R 1st mtg refg 1949 4s.....	4,875	5,000	4,700
Central Pacific R R 1st mtg refg 1949 4s.....	4,875	5,000	4,700
Chic Burlington & Quincy R R 1958 4s.....	4,931	5,000	4,700
Chicago, Milwaukee & St P Ry conv 1932 4½s	5,006	5,000	5,100
Columbus R R 1939 4s.....	4,275	5,000	3,850
Delaware & Hudson R R conv 1916 4s.....	5,500	5,000	4,950
Detroit & Mackinac R R 1995 4s.....	12,399	13,000	10,660
Houston E. W. & Texas R R 1st mtg 1933 5s.....	5,275	5,000	5,150
Interborough-Metropolitan col trust 1956 4½s	8,188	10,000	7,700
Lake Shore & Michigan South R R deb 1928 4s	9,900	10,000	9,400
Milwaukee Elec. Ry & Light Co refg 1931 4½s	11,970	12,000	11,160
New York Central & H R R Co deb 1934 4s	10,000	10,000	9,000
N Y State Rys 1st col mtg ser A 1962 4½s	9,400	10,000	8,900
N Y Westchester & Bos R R ser 1 1946 4½s	12,635	13,000	9,100
Norfolk South R R 1st refg mtg 1961 5s.....	15,075	15,000	14,100
Northern Pacific Ry general lien 2047 3s.....	3,554	5,000	3,350
Northern Pac-Gr North (C B & Q col) 1921 4s	9,650	10,000	9,700
Pennsylvania R R convertible gold 1915 8½s	4,560	5,000	5,000
St Louis & San Francisco refg 1951 4s.....	24,000	24,000	15,120
Schenectady Ry 1st mtg refg 1941 4½s.....	10,150	10,000	10,200
Springfield & Eastern R R 1922 5s.....	5,342	5,000	4,850
Texas Central R R 1923 5s.....	25,050	25,000	25,250
Union Railways of New York 1942 5s.....	10,000	10,000	10,800
Union Pacific conv 1927 4s.....	4,688	5,000	4,550
United Trac Co of Albany & Troy 1919 4½s...	15,140	15,000	14,400
United Traction Co Consolidated 2004 4½s...	25,275	25,000	23,250
Virginia & Southwestern R R 2003 5s.....	25,632	25,000	26,500
Virginia & Southwest R R 1st con 1958 5s...	29,550	30,000	27,900
Wabash R R Co 1st mtg 1939 5s.....	25,000	25,000	25,750
Wabash, Chicago & Detroit Extension 1941 5s	8,898	9,000	9,360
Watervliet Turnpike & Ry 1919 6s.....	16,060	15,000	15,600
Western N Y & Pa R R 1937 5s.....	25,000	25,000	26,000
American Tube & Stamping Co 1932 5s.....	10,565	11,000	10,450
Colorado Fuel & Iron Co 1943 5s.....	10,150	10,000	8,700
Consumers Gas Co of Chicago 1936 5s.....	5,350	5,000	5,050
Elec Sec Cor col trust 1936 5s.....	10,000	10,000	9,900
Elkhorn Fuel Co 1st mtg 1918 5s.....	5,610	6,000	5,700
Equitable Gas & Electric Co Utica 1942 5s...	8,000	8,000	8,160
General Motors Co 1st lien notes 1915 6s...	13,869	14,000	14,140
Kings Co Elec Light & Power Co 1907 6s...	5,950	5,000	5,750
Kings Co Lighting 1st refg mtg 1954 5s.....	30,300	30,000	29,700
Laclede Gas Light Co of St Louis 1934 5s.....	10,238	10,000	10,100
Louisville Gas & Electric Co 1918 6s.....	5,970	6,000	6,060

Bonds:	Book value	Par value	Market value
Montreal Light, Heat & Power Co 1932 4½s.	\$5,125	\$5,000	\$4,850
N Y Gas & Elec L H & P Co 1948 5s.....	10,656	10,000	10,500
Pacific Telegraph & Telephone Co 1937 5s...	9,837	10,000	9,700
Peoples G L & C Co Chi 1st cons 1943 6s...	13,923	15,000	17,400
Portland Gas & Coke Co 1st refg 1940 5s....	20,100	20,000	19,400
Scranton Elec Co 1st refg mtg 1937 5s.....	4,800	5,000	5,050
Union Elec. L & Power of St Louis 1932 5s	10,030	10,000	10,100
United Elec Light & Power of Bal 1929 4½s	9,500	10,000	9,800
United States Rubber Co 1918 6s.....	10,363	10,000	10,800
United States Steel Corp. 2nd mtg 1963 5s...	24,060	24,000	24,720
Utica Gas & Elec Co refg & ex 1937 5s.....	4,625	5,000	4,950
Watertown Light & Power Co 1st mtg 1959 5s	4,925	5,000	4,900
50 Brooklyn Rapid Transit.....	4,250	5,000	4,600
50 Connecticut Ry and Lighting Co pfd...	4,000	5,000	3,150
50 Detroit and Mackinac R R pfd.....	5,000	5,000	4,750
50 N Y State Nat Bank Albany N Y....	14,654	5,000	14,400
50 Central States Electric Corporation pfd.	4,625	5,000	4,000
13 Central States Electric Corporation com	390	1,300	468
100 Electrical Securities Corporation pfd...	9,100	10,000	8,500
100 Mackay Companies pfd	7,050	10,000	6,800
Totals	\$716,859	\$716,800	\$693,648

ASSURANCE COMPANY OF AMERICA

No. 80 MAIDEN LANE, NEW YORK

[Organized February 25, 1897; commenced business April 1, 1897]

R. BLEECKER RATHBONE, President CHARLES S. CONKLIN, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums, fire.....	\$289,270 26	
Deduct reinsurance premiums..	\$73,961 41	
return premiums	52,155 07	
	<u>126,116 48</u>	
Total	\$163,153 78	
Gross premiums, marine and inland.....	\$135,936 83	
Deduct reinsurance premiums..	\$52,936 30	
return premiums	29,463 90	
	<u>82,400 20</u>	
Total	\$53,536 63	
Total net premiums written.....		\$216,690 41
Interest:		
Bonds	\$20,056 82	
Deposits	1,719 06	
	<u>21,775 88</u>	
Total		21,775 88
Total Income		\$238,466 29
Ledger Assets December 31, 1913.....		599,588 93
Total		<u>\$838,055 22</u>

DISBURSEMENTS

Gross losses, fire.....	\$89,627 21	
Deduct salvage	\$1,705 77	
reinsurance	16,406 23	
	<u>18,112 00</u>	
Net losses	\$71,515 21	
Gross losses, marine and inland.....	\$30,563 17	
Deduct salvage	\$123 54	
reinsurance	15,184 97	
	<u>15,308 51</u>	
Net losses	\$15,254 66	
Net amount paid policyholders for losses.....		\$86,769 87
Expenses of adjustment and settlement of losses.....		1,422 05
Commissions or brokerage.....		52,151 80
Salaries, fees and other charges of officers, directors, trustees		
and home office employees.....		9,347 79
Rents		720 00
Advertising, \$261.80; printing and stationery, \$614.63.....		876 43

Postage, telegrams, telephone and express.....	\$346 08
Legal expenses	62 92
Maps, including corrections.....	147 96
Underwriters' boards and tariff associations.....	1,138 30
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1,483 94
Inspections and surveys.....	329 87
State taxes on premiums.....	3,173 47
Insurance department licenses and fees.....	305 00
Federal corporation tax.....	392 55
Miscellaneous	429 05
Dividends to stockholders (declared during year, \$10,000)...	10,000 00
Gross loss on sale or maturity of ledger assets, viz.: Bonds	1,517 71
Total Disbursements	\$170,614 79
Balance	\$667,440 43
LEDGER ASSETS	
Book value of bonds.....	\$580,511 40
Deposits in trust companies and banks <i>on interest</i>	67,889 71
Agents' balances representing business written subsequent to October 1, 1914.....	19,039 32
Total	\$667,440 43
NON-LEDGER ASSETS	
Interest accrued on bonds.....	4,532 91
Gross Assets	\$671,973 34
DEDUCT ASSETS NOT ADMITTED	
Book value of bonds over market value.....	43,931 40
Total Admitted Assets.....	\$628,041 94
LIABILITIES	
Losses and claims for losses:	
Unadjusted plus \$566 reserve for losses in- curred prior to December 31 of which no notice had been received on that date...	\$13,910 00
Resisted	3,000 00
Total	\$16,910 00
Deduct reinsurance	6,666 00
Net unpaid losses and claims.....	\$10,244 00
Unearned premiums:	
Fire	\$114,023 20
Inland navigation	26,143 06
Total	140,166 26
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	12,000 00
Contingent commissions or other charges due or accrued....	2,698 73
Liabilities, except capital.....	\$165,608 99
Capital	\$200,000 00
Surplus	262,432 95
Surplus to policyholders.....	462,432 95
Total Liabilities	\$628,041 94

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$28,899,226	\$235,228 28	\$2,672,347	\$77,947 88
Written or renewed in 1914.....	42,470,219	289,270 26	5,185,582	135,936 83
Totals.....	\$71,359,445	\$524,498 54	\$7,857,929	\$213,884 71
Deduct expirations and cancellations.....	33,134,134	241,272 17	4,048,614	113,078 96
In force December 31, 1914.....	\$38,225,311	\$283,226 37	\$3,809,315	\$100,805 75
Deduct amount reinsured...	10,647,862	71,841 14	1,840,684	48,519 63
Net amount in force...	\$27,577,449	\$211,385 23	\$1,968,631	\$52,286 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$20,059,960	\$139,777 26	1-2	\$69,888 63
1912		1,067,184	10,754 39	1-6	1,792 40
1913	Three years.....	2,141,200	21,611 21	1-2	10,805 61
1914		3,254,923	28,641 00	5-6	23,784 17
1910		4,250	89 86	1-10	8 99
1911		17,745	661 59	3-10	198 48
1912	Five years.....	221,083	2,844 66	1-2	1,422 33
1913		135,135	1,300 73	7-10	952 51
1914		675,969	5,744 63	9-10	5,170 08
Totals.....		\$27,577,449	\$211,385 23		\$114,023 20

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$6,909,038
Losses (less reinsurance) paid from organization of company.....	4,582,285
Cash dividends declared since commencing business.....	315,456
Largest net amount insured in any one hazard.....	85,000
Company's stock owned by directors at par value.....	111,850

LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$53,536 63	\$13,714 66

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$22,206,981	\$3,131,236
Less \$5,727,082 risks canceled; and \$7,134,882 reinsurance.....	10,933,832	1,928,182
Net risks written.....	\$11,273,149	\$1,203,104
Gross premiums on risks written.....	\$121,788	\$88,040
Less \$46,097 return premiums; and \$63,798 reinsurance.....	57,622	52,273
Net premiums received.....	\$64,166	\$35,767
Losses paid (deducting salvage).....	\$29,478	\$24,808
Less losses on risks reinsured.....	4,640	12,431
Net losses paid.....	\$24,838	\$12,377
Losses incurred.....	\$13,885	\$21,551
Less losses on risks reinsured.....	1,215	10,784
Net losses incurred.....	\$12,670	\$10,767

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Albany N Y 1917 4½s.....	\$25,108	\$25,000	\$25,000
Buffalo N Y 1917 4½s.....	7,581	7,500	7,575
Buffalo N Y 1918 4½s.....	7,607	7,500	7,575
New York City 1916 3½s.....	24,332	25,000	24,750
New York City 1916 4s.....	24,877	25,000	25,000
New York County 1918 3 3/10s.....	29,104	30,000	29,400
New York City 1920 3½s.....	23,872	25,000	24,250
New York City 1925 3s.....	101,250	100,000	90,000
New York City 1927 3½s.....	110,400	100,000	94,000
New York City 1928 3½s.....	25,437	25,000	23,500
New Rochelle N Y 1915 5½s.....	25,370	25,000	25,000
New Rochelle N Y 1916 4½s.....	7,023	7,000	7,000
New Rochelle N Y 1917 4½s.....	6,027	6,000	6,060
New Rochelle N Y 1918 4½s.....	6,035	6,000	6,060
New Rochelle N Y 1919 4½s.....	6,042	6,000	6,060
Syracuse N Y 1918 4½s.....	27,172	27,000	27,000
Syracuse N Y 1918 4½s.....	8,041	8,000	8,000
Syracuse N Y 1919 4½s.....	5,032	5,000	5,050
Chle & Alton R R 1949 3s.....	16,183	20,000	12,000
St Louis Iron Mt & S Ry Co 1929 4s.....	19,163	20,000	15,000
N Y Railways Co 1942 4s.....	4,000	5,000	3,800
N Y Railways Co income 1942 5s.....	14,450	15,000	8,100
N Y Cent Lines equip 1915 4½s.....	9,937	10,000	10,000
Southern Pacific Co equip 1915 4½s.....	9,941	10,000	10,000
Baltimore & Ohio R R equip 1915 4½s.....	4,978	5,000	5,000
Baltimore & Ohio R R equip 1916 4½s.....	4,947	5,000	5,000
Baltimore & Ohio R R equip 1917 4½s.....	2,957	3,000	3,000
Baltimore & Ohio R R conv 1933 4½s.....	18,650	20,000	18,400
American Tel & Teleg Co note 1916 5s.....	5,000	5,000	5,000
Totals . . .	\$580,511	\$578,000	\$536,580

BUFFALO GERMAN INSURANCE COMPANY*

BUFFALO

[Organised February 15, 1867; commenced business February 16, 1867]

JOHN G. WICKSER, President

CHARLES A. GEORGER, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$1,018,724 76	
Deduct reinsurance premiums..	\$244,429 41	
return premiums	176,619 88	
	<u>421,049 29</u>	
Total net premiums written.....		\$597,675 47
Interest:		
Mortgage loans	\$26,155 64	
Collateral loans	540 25	
Bonds and stocks.....	73,949 16	
Deposits	<u>8,431 03</u>	
Total		109,076 08
Rents		34,491 67
Agents' balances previously charged off.....		198 26
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,743 75
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		<u>2,032 50</u>
Total Income		\$745,217 73
Ledger Assets December 31, 1913	\$2,609,052 35	
Buffalo Commercial Insurance Co.....	<u>617,372 67</u>	
		3,226,425 02
Total		<u>\$3,971,649 75</u>

DISBURSEMENTS

Gross losses	\$491,068 36	
Deduct salvage	\$10,948 72	
reinsurance	58,784 26	
discount	<u>732 95</u>	
		70,465 93
Net amount paid policyholders for losses.....		\$420,602 43
Expenses of adjustment and settlement of losses.....		12,323 24
Commissions or brokerage.....		144,785 93
Salaries, \$12,594.95, and expenses, \$8,296.33, of special and general agents		<u>20,891 28</u>

*Merged with Buffalo Commercial Insurance Company under above title March 30, 1914.

Salaries, fees and other charges of officers, directors, trustees and home office employees.....	\$44,321 04
Rents	4,000 00
Advertising, \$694.11; printing and stationery, \$4,997.32....	5,691 43
Postage, telegrams, telephone and express.....	5,213 56
Legal expenses	4,012 40
Furniture and fixtures.....	336 20
Maps, including corrections.....	3,521 85
Underwriters' boards and tariff associations.....	6,958 55
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	8,044 78
Inspections and surveys.....	5,097 25
Repairs and expenses on real estate.....	10,338 91
Taxes on real estate.....	15,176 26
State taxes on premiums.....	13,645 14
Insurance department licenses and fees.....	3,261 80
All other licenses, fees and taxes including \$2,857.90 federal corporation tax	5,613 93
Miscellaneous	3,919 01
Dividends to stockholders (declared during year, \$60,000)...	60,000 00
Agents' balances charged off.....	422 22
Gross loss on sale or maturity of ledger assets, viz.: Bonds	640 80
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i> Bonds	2,560 00
Total Disbursements	\$801,378 01
Balance	\$3,170,264 74

LEDGER ASSETS

Book value of real estate.....	\$525,000 00
Mortgage loans	533 700 00
Collateral loans	16,800 00
Book value of bonds.....	1,713,246 68
Deposits in trust companies and banks <i>on interest</i>	259,247 26
Agents' balances representing business written subsequent to October 1, 1914.....	118,741 75
Agents' balances representing business written prior to October 1, 1914.....	3,375 88
Munich Reinsurance Company.....	153 17
Total	\$3,170,264 74

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$10,036 40
Bonds	20,450 49
Collateral loans	262 50
Total	30,749 39
Rents due	360 00
Market value of bonds over book value.....	20,679 99
Gross Assets	\$3,222,054 12

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	3,375 88
Total Admitted Assets.....	\$3,218,678 24

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$10,462 47
Unadjusted plus \$2,221.08 reserve for losses incurred prior to December 31 of which no notice had been received on that date.	55,351 46
Resisted	6,000 00

Total	\$71,813 93
Deduct reinsurance	13,690 68

Net unpaid losses and claims	\$58,123 25
Unearned premiums	790,776 05
Salaries and miscellaneous accounts due or accrued	1,000 00
Estimated amount of taxes hereafter payable	15,000 00
Contingent commissions or other charges due or accrued	4,000 00
Reserve for contingencies	80,000 00

Liabilities, except capital	\$948,899 30
Capital	\$400,000 00
Special reserve fund	300,000 00
Guaranty surplus fund	300,000 00
Surplus	1,269,778 94

Surplus to policyholders	2,269,778 94
Total Liabilities	\$3,218,678 24

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$203,373,882	\$1,986,415 83
Written or renewed in 1914	101,914,459	1,018,724 76
Excess of original premiums over amount received for reinsurance		13,548 04
Total	\$305,288,341	\$3,018,688 63
Deduct expirations and cancellations	109,861,063	1,124,881 35
In force December 31, 1914	\$195,427,288	\$1,893,807 28
Deduct amount reinsured	34,728,941	339,795 86
Net amount in force	\$160,708,347	\$1,554,011 42

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$33,050,761	\$371,539 56	1-2	\$185,769 78
1913		321,393	3,532 10	1-4	883 02
1914	Two years	299,338	3,291 73	3-4	2,408 80
1912		27,970,545	221,678 67	1-6	36,946 45
1913	Three years	29,087,961	224,932 35	1-2	112,466 17
1914		31,033,979	240,186 20	5-6	200,155 17
1911		120,859	1,452 89	1-8	181 61
1912	Four years	157,350	1,602 99	3-8	623 82
1913		144,475	1,680 41	5-8	1,050 26
1914		136,504	2,278 34	7-8	1,903 55
1910		6,776,592	83,304 57	1-10	8,339 48
1911		7,774,125	98,109 36	3-10	29,432 80
1912	Five years	8,008,438	103,284 50	1-2	51,642 25
1913		7,162,628	92,329 34	7-10	64,630 54
1914		8,627,379	104,655 41	9-10	94,192 57
Totals		\$160,708,347	\$1,551,011 42		\$790,776 05

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company	11,598,977
Losses (less reinsurance) paid from organization of company	2,382,926
Cash dividends declared since commencing business	25,000
Largest net amount insured in any one hazard	71,400
Company's stock owned by directors at par value	36,400
Loaned to stockholders	

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$300,000
Guaranty surplus fund	300,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$36,017,155
Less \$7,435,029 risks canceled; and \$16,697,883 reinsurance.....	24,132,912
Net risks written	\$11,884,243
Gross premiums on risks written.....	\$280,840
Less \$52,970 return premiums; and \$88,877 reinsurance.....	141,847
Net premiums received.....	\$138,993
Losses paid (deducting salvage).....	\$120,840
Less losses on risks reinsured.....	18,667
Net losses paid.....	\$102,173
Losses incurred	\$118,769
Less losses on risks reinsured.....	19,694
Net losses incurred.....	\$99,075

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$533,700

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
10 American Agricultural Chemical Co pref.....	\$1,000	74	\$740	\$6,000
50 Western Union Telegraph Co.....	5,000	58	2,900	
10 Union Pacific Railroad Co.....	1,000	155	1,550	
10 American Smelting and Refining Co.....	1,000	65	650	
Chicago, Rock Island Pacific R R 2002 4s.....	1,000	50	500	
Delaware & Hudson Co 1916 4s.....	1,000	98	980	4,600
Toledo Gas & Electric Heating Co 1935 5s.....	2,000	63	1,260	
25 Third National Bank Buffalo.....	2,500	120	3,000	
16 German American Bank Buffalo.....	1,600	250	4,000	6,300
Niagara Falls Power Co 1932 5s.....	7,000	102	7,140	
Buffalo Lockport & Rochester R R Co 1954 5s....	1,000	55	550	
Totals.....	\$24,100		\$23,270	\$16,800

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York State canal terminal 1942 4s.....	\$49,000	\$50,000	\$50,500
New York State canal terminal 1942 4s.....	24,500	25,000	25,250
Erie county N Y 1924 4½s.....	14,850	15,000	15,150
Erie county N Y 1925 4½s.....	14,850	15,000	15,150
Erie county N Y 1926 4s.....	13,440	14,000	13,860
Erie county N Y 1927 4s.....	13,440	14,000	13,860
Erie county N Y 1928 4s.....	13,440	14,000	13,860
Erie county N Y 1929 4s.....	13,440	14,000	13,860
Westchester county N Y 1937 4s.....	19,200	20,000	19,600
Westchester county N Y 1938 4s.....	19,200	20,000	19,600
Buffalo N Y 1915 3½s.....	77,000	77,000	77,000
Buffalo N Y 1915 3½s.....	3,750	3,750	3,750
Buffalo N Y 1915 3½s.....	5,000	5,000	5,000
Buffalo N Y 1915 3½s.....	10,000	10,000	10,000
Buffalo N Y 1916 3½s.....	3,300	3,333	3,300
Buffalo N Y 1916 3½s.....	8,167	8,250	8,167
Buffalo N Y 1916 3½s.....	3,713	3,750	3,713
Buffalo N Y 1916 3½s.....	9,900	10,000	9,900
Buffalo N Y 1916 3½s.....	9,900	10,000	9,900
Buffalo N Y 1917 3½s.....	3,267	3,333	3,300
Buffalo N Y 1917 3½s.....	8,085	8,250	8,167
Buffalo N Y 1917 3½s.....	3,675	3,750	3,713
Buffalo N Y 1918 3½s.....	3,233	3,333	3,267
Buffalo N Y 1918 3½s.....	8,002	8,250	8,085
Buffalo N Y 1918 3½s.....	3,638	3,750	3,675

Bonds:	Book value	Par value	Market value
Buffalo N Y 1919 3½s.....	\$3,238	\$3,333	\$3,238
Buffalo N Y 1919 3½s.....	3,003	3,250	3,002
Buffalo N Y 1919 3½s.....	3,637	3,750	3,638
Buffalo N Y 1919 3½s.....	4,850	5,000	4,850
Buffalo N Y 1920 3½s.....	3,200	3,333	3,233
Buffalo N Y 1920 3½s.....	7,220	8,250	8,002
Buffalo N Y 1920 3½s.....	3,600	3,750	3,638
Buffalo N Y 1921 3½s.....	3,200	3,333	3,200
Buffalo N Y 1921 3½s.....	7,920	8,250	7,920
Buffalo N Y 1921 3½s.....	3,600	3,750	3,600
Buffalo N Y 1922 3½s.....	3,600	3,750	3,600
Buffalo N Y 1922 3½s.....	3,600	3,750	3,600
Buffalo N Y 1922 3½s.....	3,200	3,333	3,200
Buffalo N Y 1922 3½s.....	9,600	10,000	9,600
Buffalo N Y 1923 3½s.....	9,500	10,000	9,500
Buffalo N Y 1923 3½s.....	3,167	3,333	3,200
Buffalo N Y 1924 3½s.....	3,167	3,333	3,167
Buffalo N Y 1919 4s.....	4,950	5,000	4,950
Buffalo N Y 1920 4s.....	4,950	5,000	4,950
Buffalo N Y 1921 4s.....	4,950	5,000	4,950
Buffalo N Y 1922 4s.....	4,950	5,000	4,950
Buffalo N Y 1923 4s.....	4,950	5,000	4,950
Buffalo N Y 1924 4s.....	4,950	5,000	4,950
Buffalo N Y 1925 3½s.....	3,133	3,333	3,167
Buffalo N Y 1925 4s.....	4,950	5,000	4,950
Buffalo N Y 1926 3½s.....	3,133	3,333	3,133
Buffalo N Y 1926 4s.....	4,950	5,000	4,950
Buffalo N Y 1926 4s.....	8,910	9,000	8,910
Buffalo N Y 1927 3½s.....	3,133	3,333	3,133
Buffalo N Y 1927 4s.....	4,950	5,000	4,950
Buffalo N Y 1928 3½s.....	3,100	3,333	3,133
Buffalo N Y 1928 4s.....	4,950	5,000	4,950
Buffalo N Y 1928 4s.....	148,500	150,000	148,500
Buffalo N Y 1928 4s.....	49,500	50,000	49,500
Buffalo N Y 1929 4s.....	99,000	100,000	99,000
Buffalo N Y 1929 4s.....	24,750	25,000	24,750
Buffalo N Y 1929 3½s.....	3,100	3,333	3,100
New York City N Y 1916 3½s.....	58,800	60,000	59,400
New York City N Y 1917 3½s.....	24,250	25,000	24,750
New York City N Y 1922 3½s.....	70,500	75,000	72,000
New York City N Y 1928 3½s.....	22,750	25,000	23,500
New York City N Y 1929 3½s.....	9,100	10,000	9,300
New York City N Y 1929 3½s.....	36,400	40,000	37,200
Los Angeles Cal electric plant 1920 4½s.....	15,840	16,000	16,000
Los Angeles Cal harbor imp 1921 4½s.....	8,820	9,000	9,000
Batavia N Y sewer 1919 4½s.....	13,860	14,000	14,140
Chic Mil & St P Chic & Pac W Div 1921 5s..	72,100	70,000	72,800
Chic Mil & St P Wis & Minn Wes Div 1921 5s	41,200	40,000	42,000
Chic Mil & St P Dak & Gt So Wes Div 1916 5s	25,250	25,000	25,250
Chic Mil & St P L C & Dav Wes Div 1919 5s..	40,800	40,000	41,200
Chic Mil & St P Dubuque West Div 1920 6s..	27,000	25,000	27,500
Chic Burl & Q Nebraska Div 1927 4s.....	83,250	85,000	84,300
Chic Northwestern equip trust 1915 7s.....	11,000	11,000	11,000
Chic Northwestern equip trust 1918 4½s.....	19,800	20,000	20,000
St Paul & Sioux City 1919 6s.....	31,030	29,000	31,030
St Paul Minn & Manitoba 1933 4s.....	19,000	20,000	19,800
Atch Top & Santa Fe East Okla Div 1928 4s..	23,000	25,000	23,750
Delaware & Hudson Co refunding 1943 4s....	47,000	50,000	49,000
Rome Watertown & Ogdensburg 1922 5s.....	26,780	26,000	27,300
Lake Shore & Michigan Southern 1997 3½s....	21,250	25,000	21,500
Buffalo Southwestern ext contract 1918 5s....	15,000	15,000	15,150
New York Lackawanna & Western 1921 6s.....	27,250	25,000	27,500
New York Central Lines equipment 1920 4½s..	14,550	15,000	14,850
Pennsylvania gen equip trust 1917 4s.....	14,700	15,000	14,850
Wabash R R 1939 5s.....	15,300	15,000	15,450
West Shore R R 2361 4s.....	9,100	10,000	9,300
Buffalo Railway 1931 5s.....	25,500	25,000	25,750
Niagara Falls Power Co 1932 5s.....	15,000	15,000	15,300
Niagara Falls Power Co 1932 5s.....	6,120	6,000	6,120
Buffalo General Electric Co 1939 5s.....	25,000	25,000	25,000
Terre Haute & Indianapolis R R 1925 5s....	10,200	10,000	10,200
Totals	\$1,713,247	\$1,742,916	\$1,738,927

CALEDONIAN AMERICAN INSURANCE COMPANY

No. 50 PINE STREET, NEW YORK

[Organized December 24, 1897; commenced business March 24, 1898]

CHARLES H. POST, President

MILWARD PRAIN, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$150,702 63	
Deduct reinsurance premiums....	\$108,672 10	
return premiums	26,045 71	
	<u>134,717 81</u>	
Total net premiums written.....		\$15,984 82
Interest:		
Bonds and stocks.....	\$9,979 00	
Deposits	90 43	
	<u></u>	
Total		10,069 43
Total Income		<u>\$26,054 25</u>
Ledger Assets December 31, 1913.....		266,649 89
		<u></u>
Total		<u>\$292,704 14</u>

DISBURSEMENTS

Gross losses	\$79,105 24	
Deduct salvage	\$505 35	
reinsurance	67,527 53	
discount	50 82	
	<u>68,083 70</u>	
Net amount paid policyholders for losses.....		\$11,021 54
Expenses of adjustment and settlement of losses.....		586 51
Commissions or brokerage.....		4,017 32
Salaries, \$25.37, and expenses, \$30.75, of special and general agents		56 12
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		474 86
Rents		23 25
Advertising, \$1.38; printing and stationery, \$137.40.....		138 78
Postage, telegrams, telephone and express.....		38 38
Maps, including corrections.....		25 03
Underwriters' boards and tariff associations.....		319 20
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		26 65
Inspections and surveys.....		7 75
State taxes on premiums.....		236 94
Insurance department licenses and fees.....		99 60

All other licenses, fees and taxes including \$4.06 federal corporation tax	\$52 95
Miscellaneous	28 03
Dividends to stockholders (declared during year, \$8,000)	8,000 00

Total Disbursements **\$25,152 91**

Balance **\$267,551 23**

LEDGER ASSETS

Book value of bonds, \$230,233.84, and stocks, \$15,415.15	\$245,648 99
Deposits in trust companies and banks <i>not on interest</i>	943 87
Deposits in trust companies and banks <i>on interest</i>	7,678 72
Agents' balances representing business written subsequent to October 1, 1914	13,181 34
Agents' balances representing business written prior to October 1, 1914	98 31

Total **\$267,551 23**

NON-LEDGER ASSETS

Interest due and accrued on bonds

2,479 67

Gross Assets **\$270,030 90**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$98 31
Overdue and accrued interest on bonds in default	145 83
Book value of bonds and stocks over market value	8,610 99

Total **8,855 13**

Total Admitted Assets **\$261,175 77**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$2,856 80
Unadjusted plus \$140 reserve for losses incurred prior to December 31 of which no notice had been received on that date...	10,856 13
Resisted	1,600 00

Total **\$15,312 93**

Deduct reinsurance **12,879 47**

Net unpaid losses and claims	\$2,433 46
Unearned premiums	14,437 82
Salaries and miscellaneous accounts due or accrued	100 00
Estimated amount of taxes hereafter payable	200 00
Reserve for contingencies	500 00

Liabilities, except capital **\$17,671 28**

Capital	\$200,000 00
Surplus	43,504 49

surplus to policyholders **243,504 49**

Total Liabilities **\$261,175 77**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$22,280,076	\$307,170 33
Written or renewed in 1914.....	15,697,347	150,702 63
Totals.....	\$37,977,423	\$3 7,872 96
Deduct expirations and cancellations.....	14,383,937	140,627 78
In force December 31, 1914.....	\$23,593,486	\$217,245 18
Deduct amount reinsured.....	20,543,295	189,556 75
Net amount in force.....	\$3,050,191	\$27,688 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$1,073,458	\$11,015 41	1-2	\$5,507 71
1913	Two years.....	37,508	306 04	1-4	76 51
1914		26,741	259 84	3-4	194 88
1912	Three years.....	423,964	3,253 55	1-6	542 26
1913		534,627	4,090 08	1-2	2,045 04
1914		575,238	4,352 18	5-6	3,626 81
1911	Four years.....	13,199	125 93	1-8	15 74
1912		5,680	29 30	3-8	10 99
1913		5,187	69 51	5-8	43 44
1914		4,450	49 28	7-8	43 12
1910	Five years.....	57,862	584 63	1-10	58 46
1911		26,458	673 83	3-10	202 15
1912		83,758	742 50	1-2	371 25
1913		89,128	1,117 11	7-10	781 98
1914	Over five years.....	92,713	1,009 53	9-10	908 57
		500	9 72 pro rata		8 91
Totals.....		\$3,050,191	\$27,688 43		\$14,437 82

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$497,068
Losses (less reinsurance) paid from organization of company.....	437,027
Cash dividends declared since commencing business.....	92,000
Largest net amount insured in any one hazard.....	2,500
Company's stock owned by directors at par value.....	4,500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$8,025,810
Less \$1,931,384 risks canceled; and \$5,176,252 reinsurance.....	7,107,636
Net risks written	\$918,174
Gross premiums on risks written.....	\$74,054
Less \$15,639 return premiums; and \$50,575 reinsurance.....	66,264
Net premiums received	\$7,790
Losses paid (deducting salvage).....	\$38,574
Less losses on risks reinsured.....	33,300
Net losses paid	\$5,274
Losses incurred	\$37,051
Less losses on risks reinsured.....	31,848
Net losses incurred	\$5,203

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Corporate stock city of New York 1954 3½s	\$156,188	\$175,000	\$154,000
Corporate stock city of New York 1935 3½s	48,429	48,000	48,680
Corporate stock city of New York 1960 4½	8,032	8,000	8,240
Ellyn Q Co & Sub R R 1st mtg 1941 5s...	5,481	5,000	5,000
N Y O & W Ry ref mtg 1992 4s.....	5,097	5,000	4,150
Steinway R R Co of N Y 1st mtg 1922 6s..	5,719	5,000	5,050
Am Tel and Tel Co conv 1933 4½s.....	1,200	1,200	1,188
The 10th & 23d St Fy Co's 1st mtg 1919 5s	5,088	5,000	2,150
Stocks:			
60 American Tel & Tel Co.....	8,131	6,000	7,880
200 Pittsburg, Bessemer & L E R R guar.	7,284	10,000	6,200
Total	\$245,649	\$268,200	\$287,038

CITY OF NEW YORK INSURANCE COMPANY

MAIDEN LANE AND WILLIAM STREET, NEW YORK

[Incorporated and commenced business April 11, 1905]

MAJOR A. WHITE, President

J. CARROLL FRENCH, Secretary

CAPITAL

Capital paid up in cash, \$583,200

INCOME

Gross premiums	\$1,133,923 45	
Deduct reinsurance premiums.	\$386,839 97	
return premiums	266,766 39	
	<u>653,656 36</u>	
Total net premiums written.....		\$480,267 09
Interest:		
Mortgage loans	\$15,163 40	
Bonds and stocks.....	47,297 33	
Deposits	1,257 88	
From other sources.....	52 98	
	<u>63,771 59</u>	
Total		63,771 59
Surplus paid by stockholders.....		3,200 00
Agents' balances previously charged off.....		542 88
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$310 00	
Stocks	153 47	
	<u>463 47</u>	
Total Income	\$548,245 03	
Ledger Assets December 31, 1913.....	1,680,806 08	
Increase of Capital	3,200 00	
Total	<u>\$2,232,251 11</u>	

DISBURSEMENTS

Gross losses	\$606,717 05	
Deduct salvage	\$4,154 12	
reinsurance	273,800 67	
discount	206 58	
	<u>278,161 37</u>	
Net amount paid policyholders for losses.....		\$328,555 68
Expenses of adjustment and settlement of losses.....		9,355 44
Commissions or brokerage.....		95,206 72
Salaries, \$8,622.96, and expenses, \$6,328.43, of special and general agents		14,951 39
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		65,354 98
Rents		11,172 62
Advertising, \$816.71; printing and stationery, \$4,246.60....		5,063 31

Postage, telegrams, telephone and express.....	\$4,697 12
Legal expenses	1,066 41
Furniture and fixtures	125 96
Maps, including corrections.....	3,377 39
Underwriters' boards and tariff associations.....	9,968 15
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	4,800 04
Inspections and surveys.....	1,836 84
State taxes on premiums.....	13,200 20
Insurance department licenses and fees.....	4,774 24
All other licenses, fees and taxes.....	3,082 27
Miscellaneous	471 57
Mercantile reports	1,536 00
Dividends to stockholders (declared during the year, \$58,160) ..	56,080 00
Agents' balances charged off.....	129 70
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	100 00
Total Disbursements	\$634,906 03
Balance	\$1,597,345 08

LEDGER ASSETS

Mortgage loans	\$308,250 00
Book value of bonds, \$336,758.75, and stocks, \$756,579.13....	1,093,337 88
Cash in company's office.....	3,491 81
Deposits in trust companies and banks <i>not on interest</i>	7,301 78
Deposits in trust companies and banks <i>on interest</i>	58,916 37
Agents' balances representing business written subsequent to October 1, 1914.....	108,525 16
Agents' balances representing business written prior to October 1, 1914.....	17,522 08
Total	\$1,597,345 08

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$5,384 50
Bonds	5,054 16
Total	10,438 66
Gross Assets	\$1,607,783 74

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$17,522 08
Overdue and accrued interest on bonds in de- fault	466 67
Market value of special deposits in excess of corresponding liabilities	21,494 37
Book value of bonds and stocks over market value	138,713 88
Total	178,197 00
Total Admitted Assets.....	\$1,429,586 74

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid..... \$3,000 00

Unadjusted plus \$9,981 reserve for losses incurred prior to December 31 of which no notice had been received on that date... 107,952 41

Resisted 15,240 00

Total \$126,192 41

Deduct reinsurance 70,767 04

Net unpaid losses and claims..... \$55,425 37

Unearned premiums 560,671 27

Dividends declared and unpaid to stockholders..... 14,580 00

Salaries and miscellaneous accounts due or accrued..... 1,000 00

Estimated amount of taxes hereafter payable..... 10,000 00

Adjustment expenses 606 38

Liabilities, except capital..... \$642,283 02

Capital \$583,200 00

Surplus 204,103 72

Surplus to policyholders..... 787,303 72

Total Liabilities \$1,429,586 74

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,200	\$28,516 25
Virginia	27,600	6,105 63
Totals	\$37,800	\$34,621 92

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$182,090,266	\$1,723,911 34
Written or renewed in 1914.....	117,711,525	1,133,923 45
Totals.....	\$299,801,791	\$2,857,834 79
Deduct expirations and cancellations.....	119,565,849	1,152,055 81
In force December 31, 1914.....	\$180,235,942	\$1,705,778 96
Deduct amount reinsured.....	59,820,394	601,193 13
Net amount in force.....	\$120,415,548	\$1,104,585 85

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$34,674,949	\$344,318 24	1-2	\$172,159 12
1913	Two years.....	616,078	4,383 08	1-4	1,095 77
1914		587,820	4,284 83	3-4	3,213 63
1912	Three years.....	20,801,887	163,889 94	1-6	27,311 99
1913		21,915,419	179,134 89	1-2	89,567 45
1914		23,030,259	183,574 70	5-6	152,978 91
1911		298,200	2,168 13	1-8	271 02
1912		118,166	962 28	3-8	360 86
1913	Four years.....	231,575	2,080 23	5-8	1,300 14
1914		414,650	2,241 79	7-8	1,961 56
1910		3,079,771	36,709 17	1-10	3,670 92
1911		4,015,367	45,080 02	3-10	13,524 00
1912	Five years.....	3,385,605	49,279 16	1-2	24,639 58
1913		3,807,010	46,090 68	7-10	32,263 48
1914		3,438,792	40,388 71	9-10	36,349 84
Totals.....		\$120,415,548	\$1,104,585 85		\$560,671 27

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4,885,060
Losses (less reinsurance) paid from organization of company.....	2,188,209
Cash dividends declared since commencing business.....	278,160
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	112,900

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$51,209,700
Less \$16,331,231 risks canceled; and \$11,974,269 reinsurance.....	28,905,500
Net risks written.....	\$22,904,200
Gross premiums on risks written.....	\$352,042
Less \$105,035 return premiums; and \$100,056 reinsurance.....	205,091
Net premiums received.....	\$146,951
Losses paid (deducting salvage).....	\$169,945
Less losses on risks reinsured.....	85,357
Net losses paid.....	\$84,588
Losses incurred.....	\$158,068
Less losses on risks reinsured.....	71,121
Net losses incurred.....	\$86,947

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$808,250

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York canal imp 1959 3s.....	\$205,280	\$200,000	\$198,000
New York city 1954 3½s.....	25,562	25,000	22,000
Richmond Va public imp 1948 4s.....	25,168	30,000	27,600
Savannah Ga 1959 4½s.....	10,900	10,000	10,200
Chi R I & Pac R R col trust 2002 4s.....	7,162	10,000	2,500
Interborough-Met Co col trust 1956 4½s.....	7,856	10,000	7,700
Gr Falls Pow Co 1st mtg 1940 5s.....	9,800	10,000	9,800
Mortgage Bond Co 1956 4s.....	22,438	25,000	21,000
Mutual Un Tel Co 1st mtg ext 1941 5s.....	10,400	10,000	9,900
Railway Steel Sp Co (Inter-Oc plant) 1st mtg 1931 5s	9,238	10,000	9,200
Stocks:			
435 Baltimore & Ohio R R common.....	46,410	48,500	38,715
72 Baltimore & Ohio R R pref.....	6,624	7,200	5,832
500 Chesapeake & Ohio Ry.....	45,287	50,000	25,500
500 Chi Ml & St Paul Ry com.....	63,363	50,000	49,500
300 Erie R R 1st pref.....	21,625	30,000	12,900
594 Great Northern Ry pref.....	88,590	59,400	73,658
100 Great North Ry Iron ore ctns.....	.....	10,000	8,200
400 Lehigh Valley R R Co.....	33,625	20,000	27,800
240 Louisville & Nashville R R.....	33,075	24,000	33,120
100 Manhattan Ry Co N Y city.....	16,662	10,000	13,300
200 Northern Pacific Ry.....	33,425	20,000	22,200
481 Southern Pac Ry com.....	58,768	48,100	46,178
600 Union Pac Ry Co.....	88,331	60,000	76,800
50 Chase Nat Bank N Y city.....	30,625	5,000	28,100
450 Consolidated Gas Co N Y city.....	76,619	45,000	58,050
250 Lehigh Valley Coal Sales Co.....	18,250	12,500	21,875
1000 Maiden Lane and William St Co N Y C.....	100,000	100,000	100,000
Totals	\$1,093,338	\$934,700	\$964,624

THE COLONIAL ASSURANCE COMPANY OF THE CITY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Organized June 15, 1896; commenced business July 13, 1896]

LEO H. WISE, President

E. S. POWELL, Jr., Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$273,525 02	
Deduct reinsurance premiums....	\$26,917 64	
return premiums	53,638 39	
	<u>80,556 03</u>	
Total net premiums written.....		\$192,968 99
Interest:		
Bonds	\$15,306 24	
Deposits	1,528 37	
From other sources.....	3 15	
	<u>16,837 76</u>	
Total		16,837 76
Gross profits on sale or maturity of ledger assets, viz.:		
Bonds		406 25
Total Income		<u>\$210,213 00</u>
Ledger Assets December 31, 1913.....		452,436 58
Total		<u>\$662,649 58</u>

DISBURSEMENTS

Gross losses	\$59,120 61	
Deduct salvage	\$954 50	
reinsurance	2,947 05	
	<u>3,901 55</u>	
Net amount paid policyholders for losses.....		\$55,219 06
Expenses of adjustment and settlement of losses.....		832 01
Commissions or brokerage.....		68,198 84
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		2,890 00
Advertising		10 20
Legal expenses		101 25
Underwriters' boards and tariff associations.....		1,712 31
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		608 43
Inspections and surveys.....		147 83

State taxes on premiums.....	\$2,124.36
Insurance department licenses and fees.....	468 82
All other licenses, fees and taxes, including \$35.81 federal corporation tax	232 49
Miscellaneous	195 91
Audit	600 00
Dividends to stockholders (declared during year, \$8,000)	8,000 00

Total Disbursements **\$141,341 61**

Balance **\$521,307 97**

LEDGER ASSETS

Book value of bonds.....	\$436,878 75
Deposits in trust companies and banks <i>not on interest</i>	4,036 20
Deposits in trust companies and banks <i>on interest</i>	51,224 54
Agents' balances representing business written subsequent to October 1, 1914.....	29,014 51
Agents' balances representing business written prior to October 1, 1914.....	153 97

Total **\$521,307 97**

NON-LEDGER ASSETS

Interest accrued on bonds.....	6,458 34
Market value of bonds over book value.....	8,651 25

Gross Assets **\$536,417 56**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	153 97
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Total Admitted Assets..... **\$536,263 59**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$1,015 00
Unadjusted plus \$2,735 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	18,620 00
Resisted	795 00

Total **\$20,430 00**

Deduct reinsurance

553 12

Net unpaid losses and claims.....	\$19,876 88
Unearned premiums	113,020 38
Estimated amount of taxes hereafter payable.....	4,000 00
Contingent commissions or other charges due or accrued....	5,000 00

Liabilities, except capital..... **\$141,897 26**

Capital

\$200,000 00

Surplus

194,366 33

Surplus to policyholders..... **394,366 33**

Total Liabilities **\$536,263 59**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$23,340,354	\$195,412 66
Written or renewed in 1914.....	33,935,283	273,525 02
Totals.....	\$57,275,637	\$468,937 68
Deduct expirations and cancellations.....	27,784,530	232,893 95
In force December 31, 1914.....	\$29,491,107	\$236,043 73
Deduct amount reinsured.....	3,312,141	24,731 62
Net amount in force.....	\$26,178,966	\$211,312 11

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$19,676,100	\$158,689 33	1-2	\$79,344 66
1913		93,820	731 42	1-4	182 85
1914	Two years.....	390,575	3,027 66	3-4	2,270 75
1912		605,403	5,450 43	1-6	908 41
1913	Three years.....	1,949,996	15,470 10	1-2	7,735 05
1914		2,201,010	19,903 48	5-6	16,586 23
1911		15,000	215 83	1-8	26 98
1912	Four years.....	15,000	224 17	3-8	84 06
1913		49,000	238 15	5-8	148 87
1914		60,500	290 00	7-8	253 75
1910		20,000	368 80	1-10	36 88
1911	Five years.....	49,000	479 41	3-10	143 82
1912		43,250	273 04	1-2	136 52
1913		43,136	968 57	7-10	678 00
1914		967,176	4,981 72	9-10	4,483 55
Totals.....		\$26,178,966	\$211,312 11		\$113,020 38

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$5,517,043
Losses (less reinsurance) paid from organization of company.....	3,451,777
Cash dividends declared since commencing business.....	142,000
Largest net amount insured in any one hazard.....	30,000
Company's stock owned by directors at par value.....	109,800

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$53,266 71	\$16,104 13

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$16,759,686
Less \$4,811,690 risks canceled; and \$1,178,499 reinsurance.....	5,990,189
Net risks written	\$10,769,497
Gross premiums on risks written.....	\$145,881
Less \$24,088 return premiums; and \$10,942 reinsurance.....	35,030
Net premiums received	\$110,851
Losses paid (deducting salvage).....	\$20,508
Less losses on risks reinsured.....	423
Net losses paid	\$20,085
Losses incurred	\$8,634
Less losses on risks reinsured.....	148
Net losses incurred	\$8,486

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York State canal 1961 4s.....	\$10,100	\$10,000	\$10,200
New York State highway 1961 4s.....	31,050	30,000	30,600
New York State canal 1962 4s.....	100,250	100,000	102,000
New York City corporate stock 1959 4s.....	59,850	60,000	60,000
New York City corporate stock 1963 4½s....	100,362	100,000	108,000
New York City corporate stk notes 1915 6s..	14,500	14,500	14,500
New York City revenue 1916 6s.....	4,500	4,500	4,590
New York City revenue 1917 6s.....	6,000	6,000	6,240
N F C & H R R 1907 3½s.....	16,575	20,000	16,600
Pennsylvania R R 1915 3½s.....	24,813	25,000	25,000
Brooklyn Rapid Transit 6-yr notes 1918 5s...	25,000	25,000	25,000
New York State Railways 1962 4½s.....	18,800	20,000	17,800
Nebraska Telephone Co 1916 5s.....	24,960	25,000	25,000
Totals	\$436,879	\$440,000	\$445,530

COMMERCE INSURANCE COMPANY

ALBANY

[Organized and commenced business June 1, 1859]

E. DARWIN JENISON, President

ADDISON J. HINMAN, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$389,426 87	
Deduct reinsurance premiums....	\$79,752 99	
return premiums	56,186 34	
	<u>135,939 33</u>	
Total net premiums written.....		\$253,487 54
Interest:		
Mortgage loans	\$1,414 10	
Bonds and stocks.....	25,472 30	
Deposits	189 35	
	<u>Total</u>	27,075 75
Rents		12,764 60
Borrowed money		15,000 00
Sale of stock right.....		154 13
	<u>Total Income</u>	\$308,482 02
Ledger Assets December 31, 1913.....		739,169 43
	<u>Total</u>	\$1,047,651 45

DISBURSEMENTS

Gross losses	\$237,636 28	
Deduct salvage	\$1,997 96	
reinsurance	49,287 65	
discount	156 87	
	<u>51,442 48</u>	
Net amount paid policyholders for losses.....		\$186,193 80
Expenses of adjustment and settlement of losses.....		3,304 26
Commissions or brokerage.....		59,807 94
Salaries, \$1,595, and expenses, \$2,240.45, of special and general agents		3,835 45
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		18,954 50
Rents		2,000 00
Advertising, \$366.42; printing and stationery, \$5,183.33.....		5,549 75
Postage, telegrams, telephone and express.....		2,300 87
Legal expenses		770 35
Maps, including corrections.....		1,698 02
Underwriters' boards and tariff associations.....		3,089 05
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		1,265 23
Inspections and surveys.....		625 97
Repairs and expenses on real estate.....		3,380 62
Taxes on real estate.....		2,845 93

State taxes on premiums.....	\$5,309 40
Insurance department licenses and fees.....	2,121 70
Federal corporation tax	250 69
Borrowed money repaid, \$15,000; interest therein, \$171.47....	15,171 47
Dividends to stockholders (declared during year, \$20,000)....	20,000 00
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	468 75

Total Disbursements **\$338,943 75**

Balance **\$708,707 70**

LEDGER ASSETS

Book value of real estate.....	\$75,000 00
Mortgage loans	28,200 00
Book value of bonds, \$301,059.50, and stocks, \$235,869.25....	536,928 75
Cash in company's office.....	3,085 31
Deposits in trust companies and banks on interest.....	20,995 25
Agents' balances representing business written subsequent to October 1, 1914	43,127 52
Agents' balances representing business written prior to October 1, 1914	1,370 87

Total **\$708,707 70**

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$320 00
Bonds	3,651 76
Total	3,971 76
Rents accrued	422 93
Market value of real estate over book value.....	50,000 00

Gross Assets **\$763,102 39**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,370 87
Book value of bonds and stocks over market value	12,618 75
Total	13,989 62
Total Admitted Assets.....	\$749,112 77

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$5,141 91
Unadjusted plus \$200 reserve for losses in- curred prior to December 31 of which no notice had been received on that date...	29,406 00
Resisted	600 00
Total	\$35,147 91
Deduct reinsurance	7,158 22
Net unpaid losses and claims.....	\$27,989 69
Unearned premiums	259,683 04
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	4,500 00

Contingent commissions or other charges due or accrued.....		\$350 00
Taxes on real estate.....		2,500 00
Liabilities, except capital.....		\$295,522 73
Capital	\$200,000 00	
Surplus	253,590 04	
Surplus to policyholders.....		453,590 04
Total Liabilities		\$749,112 77

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$56,495,706	\$553,069 62
Written or renewed in 1914.....	40,132,976	389,426 87
Excess of original premiums over amount received for reinsurance.....		1,696 37
Totals.....	\$96,628,682	\$944,192 86
Deduct expirations and cancellations.....	35,988,605	333,896 83
In force December 31, 1914.....	\$60,640,077	\$610,296 03
Deduct amount reinsured.....	10,261,952	109,381 38
Net amount in force.....	\$50,378,125	\$500,914 65

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$12,271,112	\$152,267 79	1-2	\$76,133 89
1913		35,742	619 20	1-4	154 80
1914	Two years.....	122,600	1,324 01	3-4	993 01
1912		8,611,814	69,318 42	1-6	11,553 07
1913	Three years.....	9,227,542	74,441 20	1-2	37,220 60
1914		9,433,496	81,319 46	5-6	67,766 22
1911		61,120	788 84	1-8	98 60
1912		48,33	587 71	3-8	220 39
1913	Four years.....	39,250	498 31	5-8	311 44
1914		83,283	761 06	7-8	665 92
1910		1,663,323	19,240 74	1-10	1,924 07
1911		1,885,765	22,740 26	3-10	6,822 08
1912	Five years.....	1,993,687	21,950 23	1-2	10,975 12
1913		2,229,088	23,432 20	7-10	16,402 54
1914		2,657,170	31,491 02	9-10	28,341 92
	Over five years.....	14,800	134 20	pro rata	99 37
Totals.....		\$50,378,125	\$500,914 65		\$289,683 04

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$9,096,874
Losses (less reinsurance) paid from organization of company.....	5,388,010
Cash dividends declared since commencing business.....	1,176,000
Largest net amount insured in any one hazard.....	20,000
Company's stock owned by directors at par value.....	64,800

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$10,774,831
Less \$210,292 risks canceled; and \$2,089,203 reinsurance.....	2,299,496
Net risks written	\$8,475,336
Gross premiums on risks written.....	\$84,526
Less \$13,591 return premiums; and \$17,455 reinsurance.....	31,046
Net premiums received.....	\$53,480
Losses paid (deducting salvage).....	\$52,460
Less losses on risks reinsured.....	10,171
Net losses paid.....	\$42,289
Losses incurred.....	\$48,594
Less losses on risks reinsured.....	10,481
Net losses incurred.....	\$38,113

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	<u>\$28,200</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
New York State canal 1960 4s.....	\$51,000	\$50,000	\$51,000
Albany N Y county 1920-22 3½s.....	8,000	8,000	7,680
Albany N Y highway 1915-25 4s.....	6,000	6,000	5,940
Albany N Y public imp 1915-24 3½s.....	5,000	5,000	4,900
Albany N Y street 1915-29 4s.....	15,172	15,000	14,850
Albany N Y improved water supply 1927 4s..	10,000	10,000	9,900
Albany N Y improved water sup 1925-27 4s.	15,000	15,000	14,850
New York City 1918 3½s.....	10,000	10,000	9,800
New York City 1938 3½s.....	10,000	10,000	9,100
New York City 1930 3½s.....	10,000	10,000	9,300
New York City 1915 3½s.....	9,250	9,250	9,250
New York City 1955 4s.....	10,000	10,000	9,900
New York City 1956 4s.....	10,000	10,000	9,900
New York City 1950 3½s.....	8,975	10,000	8,800
New York City 1963 4½s.....	10,888	10,000	10,800
Brooklyn Rapid Transit secured notes 1918 5s.	9,875	10,000	10,000
Central Pacific Ry Co 1954 4s.....	9,900	10,000	8,700
Chic Mil & St Paul conv 1932 4½s.....	5,125	5,000	5,100
N Y Ontario & Western R R 1955 4s.....	8,550	9,000	7,110
N Y State Ry series A 1962 4½s.....	14,023	15,000	13,350
Schenectady Ry 1st mtg 1941 4½s.....	10,000	10,000	10,200
Schenectady Ry con gold mtg 1941 4½s.....	6,150	6,000	6,120
United Traction con mtg 2004 4½s.....	10,150	10,000	9,800
United Traction deb 1919 4½s.....	14,975	15,000	14,400
Watervliet Turnpike R R 1st mtg 1919 6s....	10,700	10,000	10,400
Bethlehem Steel Co 1st ref mtg 1942 5s.....	9,125	10,000	8,600
Kings County Electric L & P 1925 6s.....	4,000	4,000	4,560
Stocks:			
100 Chicago, Milwaukee & St Paul R R.....	10,963	10,000	9,900
200 Delaware & Hudson R R.....	35,700	20,000	29,600
100 Great Northern preferred.....	13,250	10,000	12,400
450 Pennsylvania R R.....	29,900	22,500	24,975
100 Southern Pacific common.....	9,512	10,000	9,600
100 First National Bank Albany N Y.....	10,000	10,000	16,300
50 National Bank Cohoes N Y.....	5,000	5,000	10,550
50 National Commercial Bank Albany N Y.	18,925	3,000	15,250
100 American Tobacco preferred.....	10,500	10,000	10,700
4 General Adjustment Bureau New York..	400	400	400
100 General Electric Company.....	15,581	10,000	15,000
225 Kings County Electric Light & Pow Co..	25,540	22,500	27,675
100 Municipal Gas Co Albany N Y.....	23,750	10,000	29,000
5 Underwriters Salvage Co New York.....	500	500	750
5 Underwriters Salvage Co Chicago Ill.....	500	500	500
1 Western Adjust & Inspect Co Chicago Ill.	100	100	200
300 Western Union Telegraph Co.....	25,848	30,000	17,700
Totals	<u>\$586,929</u>	<u>\$478,750</u>	<u>\$524,310</u>

THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK

No. 55 JOHN STREET, NEW YORK

[Organized October 30, 1890; commenced business April 1, 1891]

A. H. WRAY, President

C. J. HOLMAN, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$986,904 62	
Deduct reinsurance premiums....	\$198,611 40	
return premiums	195,193 40	
	<u>393,804 80</u>	
Total net premiums written.....		\$593,099 82
Interest:		
Bonds and stocks.....	\$39,057 53	
Deposits	1,444 01	
	<u>40,501 54</u>	
Total		40,501 54
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		591 45
		<u>591 45</u>
Total Income		\$634,192 81
Ledger Assets December 31, 1913.....		1,126,908 95
Total		<u>\$1,761,101 76</u>

DISBURSEMENTS

Gross losses	\$400,562 51	
Deduct salvage	\$8,014 24	
reinsurance	109,620 81	
	<u>115,635 05</u>	
Net amount paid policyholders for losses.....		\$284,927 46
Expenses of adjustment and settlement of losses.....		7,652 49
Commissions or brokerage.....		136,527 07
Allowances to agencies for agency expenses.....		8,238 73
Salaries, \$8,792.67, and expenses, \$5,178.18, of special and general agents		13,970 85
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		19,369 92
Rents		2,691 55
Advertising, \$111.19; printing and stationery, \$8,358.06.....		8,469 25
Postage, telegrams, telephone and express.....		2,957 06
Legal expenses		8 59
Furniture and fixtures.....		271 89
Maps, including corrections.....		1,090 31
Underwriters' boards and tariff associations.....		5,800 38
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		4,792 32
Inspections and surveys.....		2,516 88
State taxes on premiums.....		8,327 84
Insurance department licenses and fees.....		<u>3,365 87</u>

All other licenses, fees and taxes including \$754.54 federal corporation tax	\$2,640 46
Exchange	494 43
Dividends to stockholders (declared during year, \$20,000) ...	20,000 00
Agents' balances charged off	325 20
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	368 25

Total Disbursements	\$534,808 80
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Balance	\$1,226,294 96
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LEDGER ASSETS

Book value of bonds, \$873,984.96, and stocks, \$89,910.03	\$963,894 99
Cash in company's office	15 75
Deposits in trust companies and banks <i>on interest</i>	110,561 12
Agents' balances representing business written subsequent to October 1, 1914	143,033 67
Agents' balances representing business written prior to October 1, 1914	8,789 43

Total	\$1,226,294 96
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NON-LEDGER ASSETS

Interest due and accrued on bonds	10,534 00
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Gross Assets	\$1,236,828 96
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DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$8,789 43
Book value of bonds and stocks over market value	23,003 99

Total	31,793 42
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Total Admitted Assets	\$1,205,035 54
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LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$12,111 00
Unadjusted plus \$2,100 reserve for losses incurred prior to December 31 of which no notice had been received on that date	37,308 00
Resisted	1,385 00

Total	\$50,804 00
Deduct reinsurance	13,010 00

Net unpaid losses and claims	\$37,794 00
Unearned premiums	548,416 92
Salaries and miscellaneous accounts due or accrued	870 00
Estimated amount of taxes hereafter payable	9,695 00
Contingent commissions or other charges due or accrued	3,950 00

Liabilities, except capital	\$600,715 92
Capital	\$200,000 00
Surplus	404,319 62

Surplus to policyholders	604,319 62
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Total Liabilities	\$1,205,035 54
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RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$104,939,451	\$1,077,978 09
Written or renewed in 1914.....	98,796,682	986,904 62
Totals.....	\$203,736,133	\$2,064,877 71
Deduct expirations and cancellations.....	75,937,356	775,620 75
In force December 31, 1914.....	\$127,798,778	\$1,289,256 96
Deduct amount reinsured.....	24,382,802	274,733 34
Net amount in force....	\$103,415,976	\$1,014,523 62

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$41,250,619	\$412,682 35	1-2	\$206,341 18
1913	Two years.....	858,519	6,980 00	1-4	1,745 00
1914		1,009,053	9,495 85	3-4	7,121 89
1912		10,842,306	99,557 92	1-6	16,592 99
1913	Three years.....	13,756,140	118,602 31	1-2	59,301 16
1914		18,907,423	170,163 65	5-6	141,803 04
1911		94,291	1,541 10	1-8	192 64
1912	Four years.....	151,391	1,404 85	3-8	526 82
1913		255,108	2,966 87	5-8	1,854 29
1914		212,932	2,463 97	7-8	2,155 98
1910	Five years.....	2,101,212	26,630 64	1-10	2,663 06
1911		2,521,265	28,562 49	3-10	8,568 75
1912		2,708,527	33,585 58	1-2	16,792 79
1913	Over five years.....	3,115,949	35,580 22	7-10	24,892 15
1914		5,535,163	63,967 50	9-10	57,570 75
		36,078	358 32 pro rata		294 43
Totals.....		\$103,415,976	\$1,014,523 62		\$548,416 92

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4,923,768
Losses (less reinsurance) paid from organization of company.....	2,421,239
Cash dividends declared since commencing business.....	261,225
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$22,480,753
Less \$4,510,326 risks canceled; and \$2,002,507 reinsurance.....	7,502,833
Net risks written.....	\$14,977,920
Gross premiums on risks written.....	\$153,410
Less \$26,005 return premiums; and \$22,379 reinsurance.....	48,474
Net premiums received.....	\$104,936
Losses paid (deducting salvage).....	\$40,142
Less losses on risks reinsured.....	7,783
Net losses paid.....	\$32,409
Losses incurred.....	\$44,798
Less losses on risks reinsured.....	10,267
Net losses incurred.....	\$34,531

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
N Y State highway Imp 1962 4s.....	\$50,263	\$50,000	\$51,000
N Y State highway Imp 1956 3s.....	20,502	20,000	19,800
N Y State canal Imp 1958 3s.....	5,126	5,000	4,950
New York city 1915 3½s.....	13,000	13,000	13,000
New York city 1942 3½s.....	22,094	25,000	22,300
New York city 1952 3½s.....	89,875	100,000	88,000
New York city 1953 3½s.....	22,469	25,000	22,000

Bonds :	Book value	Par value	Market value
New York city 1954 3½s.....	\$45,000	\$50,000	\$44,000
New York city 1956 4s.....	188,048	185,000	183,150
New York city 1962 4½s.....	25,278	25,000	25,750
Norfolk Va Reg 1940 4½s.....	25,000	25,000	24,000
Atch Top & Santa Fe R R gen m 1995 4s..	10,000	10,000	9,600
Balt & O R R 1st mtg (S W Div) 1925 3½s...	38,288	40,000	38,400
C Lk S & E Ry guar 1st mort 1969 4½s....	21,212	20,000	19,000
Inter Rapid Tr Co 1st and ref mort 1966 5s..	24,129	25,000	24,750
Miss St P & S St Marie Ry Con guar 1938 4s	19,900	20,000	19,000
Mo Pac Ry 1st coll mtg 1920 5s.....	20,305	20,000	18,200
N Y Con R R 1st mtg guar 1953 4½s.....	73,359	75,000	72,750
St Louis Southw Ry 1st mtg 1989 4s.....	38,498	40,000	38,600
Santa Fe Pres & P Ry 1st mtg 1942 5s....	27,129	25,000	26,750
Southern Ry Co 1st con mtg 1994 5s.....	50,614	48,000	50,400
Southern Ry Co div script 1919 4s.....	200	200	164
Union Pac R R Co conv 1927 4s.....	20,380	20,000	18,200
Michigan North Power Co 1st m guar 1941 5s	1,500	5,000	4,550
Western Union Tel Co F & R E mtg 1950 4½s	25,818	25,000	23,000

Stocks :			
250 Allegheny Western Ry guar.....	37,375	25,000	32,750
150 Chicago Mtl & St P Ry pref.....	18,121	15,000	20,100
200 Manhattan Ry N Y guar.....	27,087	20,000	26,600
127 Second Ave Ry N Y.....	127	12,700	127
100 Southern Ry pref.....	7,200	10,000	6,800

Totals.....	<u>\$963,895</u>	<u>\$978,900</u>	<u>\$940,891</u>
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THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK

No. 76 WILLIAM STREET, NEW YORK

[Organised August 23, 1886; commenced business September 15, 1886]

E. G. RICHARDS, President

ROBERT NEWBOULT, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums	\$1,633,905 11	
Deduct reinsurance premiums....	\$408,695 37	
return premiums	324,421 90	
	<u>733,117 27</u>	
Total net premiums written.....		\$900,787 84
Interest:		
Mortgage loans	\$14,933 20	
Bonds and stocks.....	95,066 00	
Deposits	601 80	
From other sources.....	32 85	
	<u>110,633 85</u>	
Total		110,633 85
Conscience fund		131 94
Gross profit on sale or maturity of ledger as-		
sets, viz.:		
Bonds	\$78 75	
Stocks	1,533 75	
	<u>1,612 50</u>	
Total Income		\$1,013,186 13
Ledger Assets December 31, 1913.....		2,757,640 64
Total		<u>\$3,770,806 77</u>

DISBURSEMENTS

Gross losses	\$792,357 41	
Deduct salvage	\$4,983 76	
reinsurance	273,487 22	
	<u>278,470 98</u>	
Net amount paid policyholders for losses.....		\$513,886 43
Expenses of adjustment and settlement of losses.....		9,941 84
Commissions or brokerage.....		184,449 85
Allowances to agencies for agency expenses.....		4,087 66
Salaries, \$17,555, and expenses, \$16,199.93, of special and gen-		
eral agents		33,754 93
Salaries, fees and other charges of officers, directors, trustees		
and home office employees.....		22,353 22

Rents	\$7,351 67
Advertising, \$665.19; printing and stationery, \$9,961.51.....	10,626 70
Postage, telegrams, telephone and express.....	6,496 73
Legal expenses	694 11
Furniture and fixtures.....	491 41
Maps, including corrections.....	1,061 44
Underwriters' boards and tariff associations.....	13,568 65
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	7,237 89
Inspections and surveys.....	1,200 66
State taxes on premiums.....	16,667 46
Insurance department licenses and fees.....	5,407 80
All other licenses, fees and taxes, including \$1,401.25 federal corporation tax	6,015 96
Dividends to stockholders (declared during year, \$50,000)....	50,000 00
Agents' balances charged off.....	25 21
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>	
Stocks	1,533 75
Total Disbursements	\$896,853 37
Balance	\$2,873,953 40

LEDGER ASSETS

Mortgage loans	\$290,200 00
Book value of bonds, \$1,489,324.46, and stocks, \$836,739.15...	2,326,063 61
Cash in company's office.....	200 00
Deposits in trust companies and banks <i>on interest</i>	95,259 90
Agents' balances representing business written subsequent to October 1, 1914.....	157,303 60
Agents' balances representing business written prior to October 1, 1914.....	4,726 29
Western Adjustment and Inspection Company.....	200 00
Total	\$2,873,953 40

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,636 27
Bonds	16,660 40
	20,296 67
Gross Assets	\$2,894,250 07

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,726 29
Market value of special deposits in excess of corresponding liabilities	15,959 48
Book value of bonds and stocks over market value	120,065 11
Total	140,750 88
Total Admitted Assets.....	\$2,753,499 19

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$11,878 00
Unadjusted plus \$2,714 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	117,142 84
Resisted	8,195 00

Total	\$137,215 84
Deduct reinsurance.....	44,723 56

Net unpaid losses and claims.....	\$92,492 28
Unearned premiums	807,218 81
Salaries and miscellaneous accounts due or accrued.....	1,200 00
Estimated amount of taxes hereafter payable.....	32,000 00
Contingent commissions or other charges due or accrued.....	1,000 00

Liabilities, except capital.....	\$933,911 09
Capital	\$500,000 00
Surplus	1,319,588 10

Surplus to policyholders.....	1,819,588 10
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Total Liabilities	\$2,753,499 19
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$25,250	\$9,290 52
Georgia	10,100	10,409 00
Totals	\$35,350	\$19,699 52

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$232,714,521	\$2,069,874 49
Written or renewed in 1914.....	202,476,005	1,633,905 11
Total.....	\$435,190,526	\$3,703,779 60
Deduct expirations and cancellations.....	175,479,820	1,645,830 79
In force December 31, 1914.....	\$259,710,706	\$2,057,948 81
Deduct amount reinsured.....	60,754,606	500,566 60
Net amount in force.....	\$198,956,100	\$1,557,382 21

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$72,109,044	\$483,702 11	1-2	\$241,851 06
1913	Two years.....	2,249,427	17,894 88	1-4	4,471 22
1914		382,900	3,143 07	3-4	2,357 30
1912	Three years.....	27,568,335	195,618 30	1-6	32,603 05
1913		27,694,839	221,172 53	1-2	110,586 27
1914	Four years.....	32,736,790	253,784 91	5-6	211,487 40
1911		126,947	1,063 64	1-8	132 96
1912	Five years.....	257,981	1,882 93	3-8	706 11
1913		652,600	6,212 75	5-8	3,882 95
1914	Over five years.....	364,533	2,940 93	7-8	2,573 31
1910		5,318,424	64,096 59	1-10	6,409 66
1911	Six years.....	6,745,720	69,673 64	3-10	20,902 09
1912		6,201,439	66,302 77	1-2	33,151 39
1913	Seven years.....	7,316,270	75,196 98	7-10	52,637 89
1914		8,549,868	87,443 14	9-10	78,698 83
		680,983	7,263 04	pro rata	4,767 32
Totals.....		\$198,956,100	\$1,557,382 21		\$807,218 81

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$10,884,338
Losses (less reinsurance) paid from organization of company.....	5,263,407
Cash dividends declared since commencing business.....	\$21,000
Largest net amount insured in any one hazard.....	37,500
Company's stock owned by directors at par value.....	9,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$8,296 45	\$7,477 83
Sprinkler leakage	11,891 02	3,331 47
Totals	\$20,187 47	\$10,809 30

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$52,114,493
Less \$13,650,298 risks canceled; and \$10,604,000 reinsurance.....	24,255,378
Net risks written.....	\$27,859,315
Gross premiums on risks written.....	\$353,533
Less \$80,353 return premiums; and \$82,797 reinsurance.....	163,150
Net premiums received.....	\$190,383
Losses paid (deducting salvage).....	\$162,673
Less losses on risks reinsured.....	76,554
Net losses paid	\$86,119
Losses incurred	\$170,672
Less losses on risks reinsured.....	78,222
Net losses incurred	\$92,450

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$290,200

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1918 3s.....	\$2,000	\$2,000	\$2,020
United States Panama Canal 1961 3s.....	35,846	35,000	35,350
New York city aqueduct 1920 3½s.....	40,000	40,000	38,800
New York city school house 1916 3½s.....	30,000	30,000	29,700
New York city water 1954 3½s.....	170,000	170,000	149,609
East & Ohio R R conv 1933 4½s.....	46,700	50,000	46,000
B & O R R (So West Div) 1st mtg 1925 2½s	45,044	50,000	45,500
Canada Southern Ry ser A 1902 5s.....	53,031	50,000	53,000
Cent Pac Ry 1st ref mtg 1940 4s.....	23,891	25,000	23,500
C B & Q R R 1st Div 1949 4s.....	24,778	25,000	23,750
Chi Mil & St P Ry conv 1932 4½s.....	50,894	50,000	51,000
C M & St P Ry deb 1934 4s.....	46,625	50,000	46,009
Chi & Northw Ry gen mtg 1987 4s.....	45,000	50,000	47,500
Del & Hud Co 1st and refd 1943 4s.....	49,875	50,000	49,000
L N & M S Ry deb 1931 4s.....	23,281	25,000	23,500
Lehigh Valley R R gen consol mtg 2003 4s..	19,325	20,000	18,000
Lehigh Valley R R gen cons mtg 2003 4½s..	46,750	50,000	49,500
Manhattan Ry cons. mtg (stamped) 1990 4s.	46,612	50,000	46,500
Milwaukee, Sparta & Nwstn Ry guar 1947 4s	46,713	50,000	46,000
Mo Kan & Tex Ry 1st mtg 1980 4s.....	24,251	25,000	21,750
N Y C & H R R E Lk Sh col 1998 3½s.....	24,894	30,000	23,400
N Y C & H R R R ref & imp 2013 4½s.....	21,837	25,000	23,750
N Y Chi & St L R R 1931 4s.....	9,063	10,000	8,400
N Y N H & H R R conv deb 1948 6s.....	29,973	25,000	26,500
N Y Tel Co 1st & Gen mtg 1939 4½s.....	48,406	50,000	49,000
N Y & West Ltg Co deb 1952 5s.....	25,120	25,000	25,000
N Y & West Ltg Co gen mtg 2004 4s.....	21,500	25,000	20,300
Norfolk & W Ry Co 1st lien & gen mtg 1944 4s.	46,438	50,000	45,500
No Pac Ry Co gen ry lien & 1 gr 2047 3s....	\$5,501	50,000	33,500

Bonds:	Book value	Par value	Market value
Nor Pac-Gr Nor Jt (C B & Q col) 1921 4s..	\$47,750	\$50,000	\$48,500
Penn gen fr equip tr gold cer 1917 4s.....	24,261	25,000	24,750
Pennsylvania Co 1931 4s.....	29,400	30,000	28,500
Penn R R Co conv 1915 3½s.....	9,700	10,000	10,000
Penn & N Y Canal & R R con mtg 1939 5s..	11,337	10,000	10,900
Reading Co (Jer Cent col tr) 1951 4s.....	27,961	29,000	27,550
R W & O R R Co 1st con mtg 1922 4s.....	24,531	25,000	24,500
So Pac Co conv 1929 4s.....	59,462	60,000	51,600
St P Minn & M Ry 1933 4½s.....	26,313	25,000	26,000
Un Pac R R 1st & ref mtg 2008 4s.....	24,625	25,000	23,750
Un Pac R R cov 1927 4s.....	25,806	25,000	22,750
Vandalla Ry Co con mtg (ser B) 1957 4s....	24,250	25,000	23,250
Wash Terr Co 1st mtg 1945 3½s.....	17,325	20,000	16,800
Stocks:			
800 Atchison Top & Santa Fe Ry pref.....	75,960	80,000	82,400
200 Allegheny & W Ry Co guar.....	29,025	20,000	26,200
500 Balt & Ohio R R pref.....	45,638	50,000	40,500
500 Chi Mil & St Paul Ry pref.....	62,294	50,000	67,000
500 Chi & No Ry com.....	53,824	50,000	66,500
300 Chi & No Ry pref.....	40,412	30,000	53,100
100 Chi St Paul Minn & O Ry pref.....	10,163	10,000	14,000
100 Clev Cin C & St L Ry pref.....	10,450	10,000	5,000
200 Great North Ry pref.....	24,141	20,000	24,800
200 Illinois Cent R R.....	28,331	20,000	22,400
150 Kan City, St L & Chi R R pref.....	17,519	15,000	15,300
500 Minn St P & S Marie Ry leased lines (Wis Cent Ry) pref.....	46,058	50,000	40,500
200 Mo Kan & Texas Ry pref.....	12,825	20,000	5,200
400 N Y C & H R R.....	48,220	40,000	36,000
300 New York N H & H R R.....	52,841	30,000	16,500
1600 Reading Co 1st pref.....	68,788	80,000	70,400
1000 Un Pac R R Co pref.....	88,887	100,000	83,000
17 The Manhattan Co Bank N Y.....	1,672	850	2,279
200 Am Tel & Cable Co N Y guar.....	18,026	20,000	11,000
500 Consolidated Gas Co N Y.....	93,428	50,000	64,500
120 The Pullman Co Chicago Ill.....	8,237	12,000	18,600
Totals	\$2,326,064	\$2,303,850	\$2,205,999

THE CONTINENTAL INSURANCE COMPANY

80 MAIDEN LANE, NEW YORK

[Organized and commenced business January 18, 1853]

HENRY EVANS, President

J. E. LOPEZ, Secretary

CAPITAL

Capital paid up in cash, \$2,000,000

The following is the financial statement of the company as shown in the report of examination as of December 31, 1914, by the New York Insurance Department.

INCOME

Gross premiums, fire.....	\$10,947,706 98	
Deduct reinsurance premiums..	\$1,350,970 64	
return premiums	1,377,584 99	
		2,728,555 63
Total		\$8,219,151 35
Gross premiums, marine and inland.....	\$279,550 61	
Deduct reinsurance premiums..	\$79,983 14	
return premiums	71,343 42	
		151,326 56
Total		\$128,224 05
Total net premiums written.....		\$8,347,375 40
Interest:		
Mortgage loans	\$135 00	
Collateral loans	1,020 83	
Bonds and stocks.....	1,051,739 67	
Deposits	69,793 72	
From other sources.....	720 14	
Total		1,123,409 36
Rents		72,717 43
Federal income tax withheld at source.....		1,366 54
Refund of assessment made by Lake Shore stockholders' protective committee		15,730 00
Increase in liabilities during year on account of reinsurance treaties		4,807 73
Agents' balances previously charged off.....		218 31
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$31,897 00	
Stocks	200,049 00	
		231,946 00
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$36,638 00	
Stocks	57,122 00	
		93,760 00
Total Income		\$9,891,330 77
Ledger Assets December 31, 1913.....		27,502,974 04
Total		\$37,394,304 81

DISBURSEMENTS

Gross losses, fire.....		\$5,255,249 02
Deduct salvage	\$28,532 70	
reinsurance	852,739 06	
		<u>881,271 76</u>

Net losses \$4,373,977 26

Gross losses, marine and inland.....		\$85,671 21
Deduct salvage	\$1,865 36	
reinsurance	32,005 46	
		<u>33,870 82</u>

Net losses \$51,800 39

Net amount paid policyholders for losses.....		\$4,425,777 65
Expenses of adjustment and settlement of losses.....		130,104 14
Commissions or brokerage.....		1,682,250 34
Allowances to agencies for agency expenses.....		1,256 26
Salaries, \$147,223.67, and expenses, \$121,087.77, of special and general agents		268,311 44
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		457,017 09
Rents		74,343 32
Advertising, \$34,146.67; printing and stationery, \$49,086.15...		83,232 82
Postage, telegrams, telephone and express.....		64,230 31
Legal expenses		728 48
Furniture and fixtures.....		13,116 35
Maps, including corrections.....		23,621 07
Underwriters' boards and tariff associations.....		89,481 63
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		27,791 15
Inspections and surveys.....		17,366 00
Repairs and expenses on real estate.....		31,164 12
Taxes on real estate.....		21,527 33
State taxes on premiums.....		169,830 82
Insurance department licenses and fees.....		30,952 01
All other licenses, fees and taxes including \$16,189.06 federal corporation tax		42,317 39
Miscellaneous, \$2,011.69; mercantile agencies, \$7,725.20; exchange, \$9,097.64; subscriptions to papers, \$2,892.50.....		21,727 03
Investment expense (other than real estate).....		13,818 75
Federal income tax withheld at source.....		371 85
Bills receivable, past due, charged off.....		9,075 24
Dividends to stockholders (declared during year, \$1,000,000)	1,000,000 00	
Scrip redeemed in cash.....		43 00
Interest to scrip holders.....		1 38
Decrease in liabilities during year on account of reinsurance treaties		11,977 94
Agents' balances charged off.....		1,769 93
Gross loss on sale or maturity of ledger assets, viz:		
Bonds	\$2,127 00	
Stocks	45,314 00	
		<u>47,441 00</u>
Gross decrease by adjustment, in book value of ledger assets, viz.:		
Bonds	\$214,650 00	
Stocks	916,732 00	
		<u>1,131,382 00</u>

Total Disbursements \$9,892,027 84

Balance \$27,502,276 97

LEDGER ASSETS

Book value of real estate.....	\$1,175,000 00
Mortgage loans	2,700 00
Book value of bonds, \$9,240,942, and stocks, \$12,458,238.....	21,699,180 00
Cash in company's office.....	2,143 51
Deposits in trust companies and banks <i>not on interest</i>	216 22
Deposits in trust companies and banks <i>on interest</i>	3,214,907 68
Agents' balances representing business written subsequent to October 1, 1914.....	1,169,432 05
Agents' balances representing business written prior to October 1, 1914.....	10,612 55
Bills receivable taken for premiums.....	228,084 96
Total	\$27,502,276 97

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$113,502 04
Other assets	239 16
Total	113,741 20
Rents due	1,700 82
Market value of real estate over book value.....	96,500 00
Market value of bonds and stocks over book value.....	1,172,726 00
Gross Assets	\$28,886,944 99

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$10,612 55
Bills receivable, past due.....	99,388 07
Market value of special deposits in excess of corresponding liabilities	31,690 21
Excess of bills receivable over unearned charged thereon	17,155 23
Total	158,846 06
Total Admitted Assets	\$28,728,098 93

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$100,730 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	\$847,949 99
Resisted	37,355 00
Total	\$885,304 99
Deduct reinsurance	160,909 92
Net unpaid losses and claims.....	\$724,395 07
Unearned premiums:	
Fire	\$9,471,087 04
Inland navigation	69,546 96
Total	9,540,634 00
Principal unpaid on scrip authorized or ordered redeemed....	26,541 00
Interest due or accrued on scrip.....	6,061 74
Dividends declared and unpaid to stockholders.....	500,000 00
Salaries and miscellaneous accounts due or accrued.....	27,500 00
Estimated amount of taxes hereafter payable.....	166,000 00
Contingent commissions or other charges due or accrued....	67,959 88

Funds held under reinsurance treaties, reserve, \$2,171.30; interest, \$287.02	\$2,458 32
Rent paid in advance.....	124 17
Federal income tax withheld at source.....	1,048 03
Liabilities, except capital.....	\$11,062,722 21
Capital	\$2,000,000 00
Special reserve fund.....	600,000 00
Guaranty surplus fund.....	600,000 00
Surplus	14,465,376 72
Surplus to policyholders.....	17,665,376 72
Total Liabilities	\$28,728,098 93

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Canada	\$266,377	\$235,591 88
Georgia	10,000	202,603 14
New Mexico	9,600	8,664 91
Virginia	50,440	127,240 27
Totals	\$336,417	\$574,130 20

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$1,922,191,586	\$19,398,535 22	\$7,846,652	\$213,794 23
Written or renewed in 1914.....	1,120,424,542	10,947,706 98	10,662,604	279,550 61
Total.....	\$3,042,616,128	\$30,346,242 20	\$18,509,256	\$493,344 84
Deduct expirations and cancellations.....	1,000,387,428	10,005,987 78	9,802,951	274,374 80
In force December 31, 1914.....	\$2,042,228,700	\$20,340,254 42	\$8,706,305	\$218,970 04
Deduct amount reinsured.....	211,314,144	1,996,419 02	3,212,736	79,876 12
Net amount in force.....	\$1,830,914,556	\$18,343,835 40	\$5,493,569	\$139,093 92

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$411,794,961	\$4,310,645 94	1-2	\$2,155,322 97
1913		4,297,211	40,976 70	1-4	10,244 17
1914	Two years.....	5,302,063	47,315 49	3-4	35,486 62
1912		288,354,680	2,541,504 90	1-6	423,584 15
1913	Three years.....	305,717,509	2,696,127 38	1-2	1,348,063 69
1914		340,537,881	3,008,329 62	5-6	2,506,941 35
1911		2,748,512	18,146 65	1-8	2,268 33
1912	Four years.....	3,039,423	23,371 63	3-8	8,764 36
1913		2,177,443	31,184 34	5-8	19,490 21
1914		1,569,957	25,064 53	7-8	21,931 46
1910		75,192,781	939,936 09	1-10	93,993 67
1911		87,076,553	1,070,401 42	3-10	321,120 42
1912	Five years.....	92,338,642	1,133,750 85	1-2	566,875 42
1913		102,258,898	1,178,535 01	7-10	825,009 51
1914		102,739,893	1,232,115 35	9-10	1,108,903 81
	Over five years.....	5,768,149	46,378 90 pro rata		23,086 90
Totals.....		\$1,830,914,556	\$18,343,835 40		\$9,471,087 04

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$175,143,782
Losses (less reinsurance) paid from organization of company.....	91,790,281
Cash dividends declared since commencing business.....	15,314,357
Stock dividends declared since commencing business.....	1,000,000
Largest net amount insured in any one hazard.....	200,000
Company's stock owned by directors at par value.....	849,300

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW.

Special reserve fund deposited with insurance department.....	\$600,000
Guaranty surplus fund.....	600,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$124,225 14	\$54,829 40
Tourists baggage	1,228 48	.....
Wind storm and tornadoes.....	567,802 60	121,487 08
Sprinkler leakage	8,162 04	914 07
Totals.....	\$701,418 26	\$177,230 55

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$232,285,757	\$2,750,654
Less \$42,573,054 risks canceled; and \$27,397,536 reinsurance	68,466,158	1,504,432
Net risks written.....	\$163,819,599	\$1,246,222
Gross premiums on risks written.....	\$1,588,528	\$87,374
Less \$265,834 return premiums and \$243,551 reinsurance	468,411	40,974
Net premiums received.....	\$1,070,117	\$26,400
Losses paid (deducting salvage).....	\$607,646	\$25,280
Less losses on risks reinsured.....	118,081	8,959
Net losses paid.....	\$489,565	\$16,330
Losses incurred	\$612,918	\$24,532
Less losses on risks reinsured.....	106,409	8,781
Net losses incurred.....	\$506,509	\$15,751

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$2,700

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States Panama Canal Loans 1961 3s..	\$600,000	\$600,000	\$606,000
Alberta Province of Canada 1924 4½s.....	46,500	50,000	48,500
Georgia 1915 4½s.....	10,000	10,000	10,000
New Mexico Territory 1939 4s.....	9,300	10,000	9,600
New York State canal imp 1957 3s.....	196,000	200,000	198,000
New York State canal imp 1960 4s.....	52,470	53,000	54,060
New York State canal imp 1961 4s.....	148,500	150,000	153,000
N Y city cons stock dock 1927 3½s.....	113,750	125,000	117,500
N Y city corp stk schoolhouse 1930 3½s.....	215,000	250,000	225,000
N Y city corp stk Hall of Records 1940 3½s	159,960	186,000	167,400
Richmond Va 1920-27 4s.....	40,920	52,000	50,501
S Francisco city & co Cal exposition 1939 5s.	25,000	25,000	26,000
S Francisco city & co Cal municipal street ry 1948 & 1949 5s.....	25,000	25,000	26,250

Bonds:	Book value	Par value	Market value
Toronto Can 1948 4s.....	\$251,412	\$299,300	\$266,477
Atch Top & S Fe Ry conv 1960 4s.....	724,040	787,000	771,280
Atl Coast Line R R L & N coll 1952 4s.....	42,500	50,000	47,000
B & O R R conv 1933 4½s.....	168,000	200,000	184,000
B & O R R Pittsburg Junction & Mid Div 1st & coll Hen 1925 3½s.....			45,000
B & O R R Co Southw Div coll trust 1st mtg 1925 3½s.....	44,500	50,000	
Chesap & O Ry conv 1930 4½s.....	21,750	25,000	22,750
Chesap & O Ry (Coal R Ry Co) 1st m 1945 4s.....	71,000	100,000	80,000
Chesap & O Ry 1st mtg 1937 5s.....	40,500	50,000	42,000
Chi & E Ill R R gen cons & 1st mtg 1937 5s.....	38,000	50,000	37,500
Chi E & Q R R gen mtg 1958 4s.....	68,750	75,000	70,500
Chi Great Western R R Co 1st mtg 1959 4s.....	68,000	100,000	74,000
Chi Mil & S Paul Ry deb 1932 4½s.....	50,400	52,500	53,530
Chi Mil & S Paul Ry Chi & Pac Western Div 1st mtg 1921 5s.....			52,000
Chi Railways Ill 1st mtg 1927 5s.....	98,000	100,000	99,000
Clev Lorain & Wheel Ry Co 1st mtg 1933 5s.....	40,400	40,000	42,400
Clev Short Line Ry 1st mtg 1961 4½s.....	45,500	50,000	48,000
Colorado & Southern Ry 1st mtg 1929 4s.....	40,800	48,000	43,200
Columbia & Greenville R R 1st mtg 1916 6s.....	50,500	50,000	51,000
Delaware & Hudson Co deb 1916 4s.....	99,000	100,000	99,000
Detroit River Tunnel Co Mich (Detroit Ter & Tunnel) 1st mtg 1961 4½s.....	66,750	75,000	69,750
Duluth & Iron Range R R 1st mtg 1937 5s.....	24,750	25,000	25,500
Erie R R Co series A conv 1953 4s.....	89,900	145,000	104,400
Erie R R Co series B conv 1953 4s.....	51,200	80,000	56,800
Ft Worth & Denver City Ry 1st mtg 1921 6s.....	150,000	150,000	157,500
Galveston Harrisbg & S Antonio Ry, Mexican & Pacific Extn 1st mtg 1931 5s.....	15,300	15,000	15,450
Galveston Hous & Hend R R 1st mtg 1933 5s.....	85,000	100,000	92,000
Illinois Central Railroad ref mtg 1955 4s.....	34,000	40,000	36,800
Kanawha & Michigan Ry 2d mtg 1927 5s.....	47,000	50,000	49,500
Kan City F Scott & M R R cons mtg 1928 6s.....	107,000	100,000	110,000
Lake Shore & Mich So Ry notes 1915 5s.....	750,000	750,000	750,000
Lville & Nash R R M & M Ry 1st m 1945 4½s.....	49,500	50,000	51,000
Mobile & Ohio R R 1st mtg ext 1927 6s.....	14,300	13,000	14,690
New Orleans Mobile & Chi R R 1st & ref mtg certificate of deposit 1960 5s.....	18,000	50,000	17,500
N Y & Harlem R R ref mtg 2000 3½s.....	68,880	82,000	70,520
Norfolk & Western Ry conv 1938 4½s.....	76,760	76,000	79,800
No Pac-Gt No Joint C B & Q coll 1921 4s.....	237,500	250,000	242,500
S Antonio & Aransas Pass Ry 1st mtg 1943 4s.....	19,750	25,000	20,500
Seaboard Air Line Ry 1st mtg 1950 4s.....	57,750	75,000	63,750
South & North Ala R R gen cons mtg 1963 5s.....	49,500	50,000	52,000
Southern Ry Co ser A dev & gen mtg 1956 4s.....	96,000	150,000	109,500
Texas & Oklahoma R R 1st mtg 1943 5s.....	8,400	10,000	9,700
Third Ave Ry Co N Y 1st ref mtg 1960 4s.....	146,150	185,000	155,400
Union Ter Co Dallas Tex 1st mtg 1942 5s.....	48,500	50,000	49,500
Amalgamated Copper Co notes 2 year 1915 5s.....	200,000	200,000	200,000
American Agri Chem Co deb conv 1924 5s.....	46,500	50,000	48,500
American Can Co deb 1928 5s.....	93,000	100,000	94,000
American Cotton Oil Co deb 1931 5s.....	51,520	58,000	53,200
American Smirs Sec Co N J deb conv 1926 6s.....	231,750	225,000	234,000
Armour & Co Ill real est 1st mtg 1939 4½s.....	91,000	100,000	93,000
Bethlehem Steel Co Pa 1st ext mtg 1926 5s.....	24,500	25,000	24,750
Central Leather Co 1st lien 1925 5s.....	48,000	50,000	49,500
Consolidated Gas Co deb conv warrant and subscription (4000 right entitling us to subscribe to bonds at par) 1920 6s.....	9,750	100,000	16,000
Corn Products Refining Co 1st mtg 1934 5s.....	77,350	85,000	80,750
Fire Companies Bldg Corp 1st mtg 1961 4½s.....	1,000,000	1,000,000	1,000,000
General Motors Co nts 5 year 1st lien 1915 6s.....	100,000	100,000	101,000
General Rubber Co deb 1915 4½s.....	250,000	250,000	250,000
Illinois Steel Co deb 1940 4½s.....	83,000	100,000	87,000
Inspiration Cons Cop Co 1st mtg conv 1922 6s.....	103,790	107,000	107,000
Liggett & Myers Tobacco Co deb 1944 7s.....	61,000	50,000	63,000
Lorillard (P) Co deb 1944 7s.....	21,780	18,000	22,680
Montana Power Co ser A 1st & ref mg 1943 5s.....	44,500	50,000	48,500
Mortgage-Bond Co of New York mtg 1966 4s.....	19,200	24,000	20,160
N Y Gas & E L H & P Co pur money 1949 4s.....	41,500	50,000	43,500
Otis Elevator Co deb conv 1920 5s.....	97,000	100,000	100,000
Railway Steel-Sprg Co N J Inter-Ocean Plant 1st mtg 1931 5s.....	69,300	77,000	70,840
Republic Iron & Steel Co mtg 1940 5s.....	22,500	25,000	23,500
U S Steel Corp 2d mtg coll trust 1963 5s.....	300,000	300,000	300,000
Utah Power & Light Co 1st mtg 1944 5s.....	43,500	50,000	49,500
W U Tel Co mg & real estate mtg 1950 4½s.....	72,160	82,000	75,440
Westinghouse Elec & Mtg Co conv 1931 5s.....	67,500	75,000	71,250

Stocks:	Book value	Par value	Market value
200 Atlanta & Charlotte Air Line Ry guar.	\$37,600	\$20,000	\$40,000
1000 Atlantic Coast Line Co.....	105,000	50,000	127,000
4850 Atlantic Coast Line R R common.....	480,150	485,000	590,850
408 Baltimore & Ohio Railroad preferred...	28,152	40,800	33,048
203 Baltimore & Ohio Railroad common...	13,804	20,800	18,067
14000 Brooklyn City Railroad guar.....	235,200	140,000	243,600
3000 Brooklyn Rapid Transit.....	252,000	300,000	276,000
700 Buffalo Roch & Pittsburgh Ry pref....	80,500	70,000	84,000
1000 Buffalo Roch & Pittsburgh Ry com.....	80,000	100,000	111,000
1000 Central R R Co of New Jersey.....	285,000	100,000	305,000
2500 Chicago & N W Ry pref.....	400,000	250,000	442,500
1500 Chicago & N W Ry common.....	183,000	150,000	199,500
1168 Chicago City & Connecting Rys Chi Ill coll tr pref participation trus certif.	39,712	116,800	42,048
701 Chicago City & Connecting Rys Chi Ill coll tr com participation trus certif.	7,010	70,100	8,412
2500 Chicago Mil & St Paul Ry preferred...	315,000	250,000	336,000
1000 Chicago St Paul Min & Omaha Ry pref	130,000	100,000	140,000
100 Delaware & Hudson Co.....	14,100	10,000	14,800
7120 Delaware Lack & Western R R.....	1,409,760	856,000	1,427,560
6048 Great Northern Ry preferred.....	683,424	604,800	749,952
5000 Lehigh Valley R R common.....	325,000	250,000	347,500
6000 Louisville & Nashville R R.....	672,000	600,000	828,000
500 Mahoning Coal R R common.....	162,500	25,000	176,250
2000 Manhattan Railway New York guar....	252,000	200,000	268,000
1000 Minn St P & S S Marie Ry leased line	77,000	100,000	81,000
3500 Nashville Chattanooga & St Louis Ry.	455,000	350,000	479,500
5021 New York & Harlem R R guar.....	878,675	251,050	903,780
500 N Y Chi & St Louis R R 1st pref.....	40,000	50,000	46,000
5105 Norfolk & Western Ry common.....	505,395	510,500	530,920
2500 Pitts Cin Chi & St Louis Ry pref.....	225,000	250,000	237,500
2000 Pitts Cin Chi & St Louis Ry common...	140,000	200,000	146,000
500 Pitts Ft Wayne & Chi Ry guar.....	78,500	50,000	82,000
1000 Union Pacific R R pref.....	79,000	100,000	83,000
900 Union Pacific R R common.....	104,400	90,000	115,200
1300 United N J R R & Canal Co guar.....	288,600	130,000	292,500
3000 Western Maryland Ry pref.....	75,000	300,000	75,000
250 American Exchange Nat Bk New York	51,250	25,000	52,000
50 Bank of America New York.....	27,000	5,000	28,000
500 Bank of New York N B A New York.	192,500	50,000	189,500
600 Central Trust Co New York.....	591,000	60,000	614,400
425 Mechanics & Metals Nat Bk New York.	95,625	42,500	104,550
400 American Can Co pref.....	35,600	40,000	36,800
900 American Tobacco Co pref.....	91,800	90,000	96,300
4000 Consolidated Gas Co.....	456,000	400,000	516,000
585 Delaware Lack & Western Coal Co.	78,975	20,250	81,900
10000 Fire Companies Building Corporation.	1,000,000	1,000,000	1,000,000
475 General Chemical Co pref.....	51,300	47,500	52,725
625 Lehigh Valley Coal Sales Co.....	51,562	31,250	54,688
300 Mahoning Investment Co (Buffalo Roch & Pittsburgh Ry Properties).....	16,500	30,000	19,500
100 Northern Securities Co.....	10,000	10,000	10,500
2500 Sears Roebuck & Co pref.....	302,500	250,000	310,000
11000 United Cigar Stores Co of America pref 1000 shares at \$100 par 10000 shares at \$10 par.....	224,000	200,000	224,000
792 Western Union Telegraph Co.....	45,144	79,200	46,728
8 General Adjustment Bureau New York.	.....	400	400
25 Louisville Property Co.....	.....	2,500	1,000
3 Southn Adjustment Bureau Atlanta Ga.	.....	150	150
10 Underwriters Salvage Co Chicago.....	.....	1,000	1,000
10 Underwriters Salvage Co New York...	.....	1,000	1,500
134 Western Adjustment & Inspection Co Ill	.....	150	300
Totals	\$21,699,180	\$19,143,050	\$22,871,906

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Incorporated and commenced business March 1, 1910]

HENRY EVANS, President

J. E. LOPEZ, Secretary

CAPITAL

Capital paid up in cash, \$2,500,000

INCOME

Gross premiums, fire.....	\$9,038,595 91	
Deduct reinsurance premiums..	\$1,339,833 02	
return premiums	1,268,580 75	
	<u>2,608,413 77</u>	
Total	\$6,430,182 14	
Gross premiums, marine and inland.....	\$239,115 02	
Deduct reinsurance premiums..	\$52,832 78	
return premiums	63,021 64	
	<u>115,854 42</u>	
Total	\$123,260 60	
Total net premiums written.....		\$6,553,442 74
Interest:		
Mortgage loans	\$1,175 00	
Bonds and stocks.....	563,887 38	
Deposits	39,023 55	
From other sources.....	1,758 53	
	<u>605,844 46</u>	
Total		29,645 48
Rents		319 06
Federal income tax withheld at source.....		
Increase in liabilities during year on account of reinsurance treaties		2,516 96
Agents' balances previously charged off.....		147 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$29,828 00	
Stocks	45,514 00	
	<u>75,342 00</u>	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$14,112 00	
Stocks	79,120 00	
	<u>93,232 00</u>	
Total Income	\$7,360,489 70	
Ledger Assets December 31, 1913.....	14,934,360 83	
Total	<u>\$22,294,850 53</u>	

DISBURSEMENTS

Gross losses, fire.....	\$4,065,132 87	
Deduct salvage	\$28,788 11	
reinsurance	774,772 80	
	<u>803,560 91</u>	
Net losses	\$3,261,571 96	
Gross losses, marine and inland.....	\$73,060 78	
Deduct salvage	\$1,694 57	
reinsurance	19,327 37	
	<u>21,021 94</u>	
Net losses	\$52,038 84	
Net amount paid policyholders for losses.....	\$3,313,610 80	
Expenses of adjustment and settlement of losses.....	112,785 77	
Commissions or brokerage.....	1,318,116 00	
Allowances to agencies for agency expenses.....	1,376 28	
Salaries, \$141,598.20, and expenses, \$112,586.61, of special and general agents	254,184 81	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	431,036 49	
Rents	65,270 35	
Advertising, \$26,534.59; printing and stationery, \$45,052.18..	71,586 77	
Postage, telegrams, telephone and express.....	47,831 57	
Legal expenses	5,750 60	
Furniture and fixtures.....	5,872 16	
Maps, including corrections.....	24,899 61	
Underwriters' boards and tariff associations.....	78,860 58	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	28,944 11	
Inspections and surveys.....	13,426 73	
Repairs and expenses on real estate.....	4,068 43	
Taxes on real estate.....	3,175 72	
State taxes on premiums.....	129,331 72	
Insurance department licenses and fees.....	33,764 97	
All other licenses, fees and taxes including \$5,627.50 federal corporation tax	23,930 39	
Miscellaneous, \$1,979.43; mercantile agencies, \$7,050.06; exchange, \$9,594.23; subscription to papers, \$1,377.93.....	20,001 65	
Investment expense other than real estate.....	1,256 81	
Federal income tax withheld at source.....	197 06	
Bills receivable, past due, charged off.....	3,794 66	
Dividends to stockholders (declared during year, \$250,000)...	250,000 00	
Decrease in liabilities during year on account of reinsurance treaties	5,516 83	
Agents' balances charged off.....	943 89	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$2,084 00	
Stocks	25,755 00	
	<u>27,839 00</u>	
Gross decrease by adjustment, in book value of ledger assets, viz.:		
Real estate	\$3,549 89	
Bonds	145,972 00	
Stocks	468,571 00	
	<u>618,092 89</u>	
Total Disbursements	\$6,895,466 65	
Balance	<u>\$15,399,383 88</u>	

LEDGER ASSETS

Book value of real estate.....	\$572,500 00
Mortgage loans	23,500 00
Book value of bonds, \$3,894,331, and stocks, \$7,986,995.....	11,881,326 00
Cash in company's office.....	838 75
Deposits in trust companies and banks on interest.....	1,519,630 29
Agents' balances representing business written subsequent to October 1, 1914.....	954,103 21
Agents' balances representing business written prior to October 1, 1914	9,131 72
Bills receivable taken for premiums.....	438,353 91
Total	\$15,399,383 88

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$350 01
Bonds	56,060 41
Other assets	204 36
Total	56,614 78
Rents due and accrued.....	357 90
Market value of bonds and stocks over book value.....	664,328 02
Gross Assets	\$16,120,684 58

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,131 72
Bills receivable, past due.....	91,128 52
Market value of special deposits in excess of corresponding liabilities	134,282 03
	234,542 27
Total Admitted Assets	\$15,886,142 31

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$66,565 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	\$722,272 97
Resisted	73,040 00
Total	\$795,312 97
Deduct reinsurance	166,958 91
Net unpaid losses and claims	\$628,354 06
Unearned premiums:	
Fire	\$7,486,835 72
Inland navigation	66,279 77
Total	7,553,115 49
Dividends declared and unpaid to stockholders.....	125,000 00
Salaries and miscellaneous accounts due or accrued.....	25,000 00
Estimated amount of taxes hereafter payable.....	142,000 00
Contingent commissions or other charges due or accrued.....	24,909 13
Funds held under reinsurance treaties, reserve, \$979.10; interest, \$120.94	1,100 04

Federal income tax withheld at source.....	\$122 00
Reserve for contested liabilities (not losses).....	250,000 00

Liabilities, except capital.....	\$8,749,600 72
Capital.....	\$2,500,000 00
Surplus.....	4,636,541 59

Surplus to policyholders.....	7,136,541 59
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Total Liabilities.....	\$15,886,142 31
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Canada.....	\$387,581	\$253,298 99
Georgia.....	30,700	129,774 64
New Mexico.....	9,600	11,356 87
Virginia.....	49,810	79,898 58
Totals.....	\$477,691	\$474,829 08

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$1,412,424,230	\$15,024,520 93	\$6,380,866	\$178,872 33
Written or renewed in 1914.....	865,320,396	9,038,595 91	9,711,484	239,115 02
Total.....	\$2,277,744,626	\$24,063,116 84	\$16,092,350	\$417,987 35
Deduct expirations and cancellations.....	745,336,921	8,002,398 25	8,812,360	233,883 71
In force December 31, 1914.....	\$1,532,407,705	\$16,060,718 59	\$7,279,990	\$184,103 64
Deduct amount reinsured..	179,635,699	1,928,000 66	2,058,976	51,544 11
Net amount in force...	\$1,352,772,006	\$14,132,717 93	\$5,221,014	\$132,559 53

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$397,614,810	\$3,278,344 76	1-2	\$1,639,172 36
1913		2,841,551	23,397 76	1-4	5,849 44
1914	Two years.....	3,397,622	28,734 84	3-4	21,551 13
1912		184,342,737	1,671,394 27	1-6	278,565 71
1913	Three years.....	203,599,622	1,808,016 65	1-2	904,008 33
1914		230,213,368	2,089,998 27	5-6	1,741,665 23
1911		1,855,607	18,120 18	1-8	2,265 02
1912	Four years.....	2,620,474	22,782 78	3-8	8,543 52
1913		1,822,241	20,781 70	5-8	12,988 55
1914		1,820,354	17,826 66	7-8	15,598 33
1910		55,147,977	698,756 82	1-10	69,875 66
1911		74,016,812	939,848 13	3-10	281,954 43
1912	Five years.....	87,506,801	1,062,481 31	1-2	531,240 66
1913		100,327,953	1,187,745 03	7-10	831,421 59
1914		101,890,308	1,223,359 36	9-10	1,101,023 42
	Over five years.....	3,754,269	41,129 41	pro rata	41,112 39
Totals.....		\$1,352,772,006	\$14,132,717 93		\$7,486,835 72

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$212,533,625
Losses (less reinsurance) paid from organization of company.....	108,085,597
Cash dividends declared since commencing business.....	7,009,000
Largest net amount insured in any one hazard.....	200,000
Company's stock owned by directors at par value.....	442,600

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$120,758 96	\$54,829 39
Tourists' baggage	751 42	.....
Wind storm and tornadoes.....	674,428 30	135,653 94
Sprinkler leakage	5,850 73	1,986 76
Totals.....	\$701,789 41	\$192,470 09

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$104,645,345	\$1,683,643
Less \$37,180,158 risks canceled; and \$20,641,220 reinsurance	56,705,665	1,115,718
Net risks written.....	\$107,939,680	\$567,930
Gross premiums on risks written.....	\$1,131,169	\$52,904
Less \$239,474 return premiums; and \$185,767 reinsurance	391,868	33,378
Net premiums received.....	\$739,306	\$19,526
Losses paid (deducting salvage).....	\$414,717	\$23,707
Less losses on risks reinsured.....	73,802	6,625
Net losses paid.....	\$340,915	\$17,082
Losses incurred	\$404,052	\$22,041
Less losses on risks reinsured.....	72,092	6,290
Net losses incurred.....	\$331,960	\$15,751

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$23,500 00

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Alberta Canada 1924 4½ deb.....	\$23,250	\$25,000	\$24,250
Columbia District of 1924 3.65s.....	72,800	70,000	72,800
Georgia 1917 3½s.....	9,800	10,000	9,800
New Mexico Territory 1939 4s.....	9,300	10,000	9,600
New York City corporate stock 1936 4s.....	139,200	145,000	143,550
N Y city consolidated stock (dock) 1923 3s..	148,500	165,000	151,800
Richmond City Va 1926 4s.....	18,050	19,000	18,240
Richmond Va 1938 4s.....	8,280	9,000	8,460
Richmond Va 1939 4s.....	6,440	7,000	6,580
Richmond Va 1943 4s.....	22,750	25,000	23,250
San Fran city and county Cal Ex 1938 5s....	25,000	25,000	26,000
San Fran city and county Cal 1951-2 5s.....	25,000	25,000	{10,500 15,900}
Toronto Canada 1944 3½s.....	18,736	24,333	19,953
Toronto Can 1929 3¼s.....	47,572	55,967	49,251
Toronto, Canada, 1948 4s.....	251,412	290,800	266,377
Baltimore & Ohio R R conv 1933 4½s.....	168,000	200,000	184,000
Baltimore & Ohio R R Pitts June & Middle Div. First & Col Lien 1925 3½s.....	22,250	25,000	22,500
Baltimore & Ohio R R S W Div col trust 1st mtg 1925 3½s.....	21,750	25,000	22,750
Buffalo & Susquehanna R R 1st mtg 1963 4s.	5,500	10,000	6,000
Chesapeake & Ohio Ry Conv 1930 4½s.....	71,000	100,000	80,000
Chicago Burlington & Quincy R R gen mtg 1958 4s	26,700	30,000	28,200
Chicago & Eastern Ill R R gen cons & 1st mtg 1937 5s.....	36,000	50,000	37,500
Cleveland Short Line Ry 1st mtg 1961 4½s..	45,500	50,000	48,000
Delaware & Hudson Co. deb 1916 4s.....	24,750	25,000	24,750

Bonds:	Book value	Par value	Market value
Detroit River Tunnel Co Mich 1st mtg 1961 4½s.	\$66,750	\$75,000	\$69,750
Duluth & Iron Range R R 1st mtg 1937 5s.	24,750	25,000	25,500
Erie R R "Series A" conv 1953 4s.	52,700	85,000	61,200
Erie R R "Series B" conv 1953 4s.	25,800	40,000	28,400
Ft Worth & Denver City Ry 1st mtg 1921 6s.	100,000	100,000	105,000
Galveston, Harrisburg & San Antonio Ry Mexican & Pac Extension 1st mtg 1931 5s.	15,300	15,000	15,450
Galveston Houston & Henderson R R 1st mtg 1933 5s.	85,000	100,000	92,000
Lake Shore & Mich Southern Ry notes 1915 5s	250,000	250,000	250,000
Mobile & Ohio R R 1st mtg 1927 6s.	13,200	12,000	13,560
New Orleans, Mobile & Chic R R 1st & re-funding mtg 1960 5s.	18,000	50,000	17,500
Norfolk & Western Ry conv 1938 4½s.	15,150	15,000	15,750
San Antonio & Aransas Pass Ry 1st mtg 1943 4s.	19,750	25,000	20,500
Seaboard Air Line Ry 1st mtg 1950 4s.	88,500	50,000	42,500
South & North Alabama R R gen cons mtg 1963 5s.	49,500	50,000	52,000
Southern Railway "Series A" Devel & Gen Mtg 1956 4s.	64,000	100,000	73,000
Texas & Oklahoma R R 1st mtg 1943 5s.	8,400	10,000	9,700
Third Av Ry N Y 1st ref mtg 1960 4s.	98,750	125,000	105,000
Union Term Co Dallas Tex 1st mtg 1942 5s.	48,500	50,000	49,500
American Agricultural Chemical Co Conn deb conv 1924 5s.	46,500	50,000	48,500
American Can Co deb 1928 5s.	93,000	100,000	94,000
American Cotton Oil Co deb 1931 5s.	12,880	14,000	13,300
American Smelters Securities Co deb conv 1926 6s.	128,750	125,000	130,000
Armour & Co Real Estate, 1st mtg 1939 4½s	45,500	50,000	46,500
Bethlehem Steel Co 1st ext mtg 1926 5s.	24,500	25,000	24,750
Consolidated Gas Co deb warrant of subscription (3500 rights entitling us to subscribe to bonds at par) 1920 6s.	8,531	87,500	14,000
Corn Products Refining Co 1st mtg 1934 5s.	38,220	42,000	39,900
Fire Companies Build Corp 1st mtg 1961 4½s	500,000	500,000	500,000
General Motors Co notes 1915 6s.	50,000	50,000	50,500
Illinois Steel Co Ill deb 1940 4½s.	41,500	50,000	43,500
Inspiration Cons Copper Co 1st mtg conv 1922 6s.	97,000	100,000	100,000
Lebanon Gas & Fuel Co gen mtg 1956 5s.	22,800	38,000	22,800
Liggett & Myers Tobacco Co deb 1944 7s.	61,000	50,000	63,000
Lorillard (P) Co deb 1944 7s.	21,780	18,000	22,680
Montana Power Co Series A 1st & ref mtg 1943 5s.	44,500	50,000	46,500
Railway Steel-Spring Co Inter Ocean Plant 1st mtg 1931 5s.	69,300	77,000	70,840
Republic Iron & Steel Co mtg 1940 5s.	22,500	25,000	23,500
U S Steel Corp 2d mtg col trust 1963 5s.	200,000	200,000	206,000
Utah Power & Light Co 1st mtg 1944 5s.	43,500	50,000	46,500
West Union Tel Co Funding & Real Estate Mortgage 1950 4½s.	36,080	41,000	37,720
Westinghouse Electric & Mfg Co 1931 5s.	45,000	50,000	47,500
Stocks:			
1000 Atchison Topeka & Santa Fe Ry com.	93,000	100,000	99,000
3410 Atlantic Coast Line R R common.	337,590	341,000	412,610
612 Baltimore & Ohio R R pref.	42,228	61,200	49,572
585 Baltimore & Ohio R R com.	39,780	58,500	52,065
1500 Brooklyn Rapid Transit Co.	128,000	150,000	138,000
200 Buffalo & Susquehanna R R pref.	5,000	20,000	6,000
2200 Central R R Co of New Jersey.	627,000	220,000	671,000
500 Chicago & Northwestern Ry Co pref.	80,000	50,000	88,500
200 Chicago & Northwestern Ry Co com.	24,400	20,000	26,600
1200 Chic St P Minn & Omaha Ry com.	150,000	120,000	157,200
1000 Chic St P Minn & Omaha Ry pref.	130,000	100,000	140,000
1100 Delaware & Hudson Co.	155,100	110,000	162,800
6840 Del Lack & West R R.	1,382,240	344,000	1,370,440
500 Erie & Pittsburgh R R guar.	32,500	25,000	33,250
4286 Great Northern Railway pref.	462,058	428,800	528,984
300 Hocking Valley Railway.	30,000	80,000	37,500
2500 Lehigh Valley R R common.	162,500	125,000	173,750
3000 Louisville & Nashville Railroad.	336,000	300,000	414,000
1000 Manhattan Railway New York.	126,000	100,000	133,000
300 Michigan Central Railroad.	30,000	30,000	39,000

Stocks:	Book value	Par value	Ma vs
1000 Nashville, Chattanooga & St L Ry....	\$130,000	\$100,000	\$137
1000 Norfolk & Western Ry com.....	99,000	100,000	104
400 Pittsburg & Lake Erie R R.....	73,000	20,000	78
1000 Union Pacific R R pfd.....	79,000	100,000	83
2000 Union Pacific R R com.....	301,800	280,000	332
2000 Western Maryland Railway pfd.....	50,000	200,000	50
100 Central Trust Co., New York.....	98,500	10,000	102
100 First National Bank, New York.....	85,000	10,000	89
317 National Bank of Commerce, New York	53,256	31,700	53
600 National City Bank, Brooklyn N Y..	82,500	30,000	85
500 National Park Bank, New York.....	197,500	50,000	183
500 American Light & Trac Co pfd.....	54,500	50,000	55
804 American Light & Trac Co com.....	255,672	80,400	274
8500 Consolidated Gas Co.....	399,000	350,000	461
1165 Delaware, Lackawanna & W Coal Co..	157,275	58,250	163
10000 Fire Companies Building Corporation..	1,000,000	1,000,000	1,000
400 General Chemical Co pfd.....	43,200	40,000	44
500 N Y Mutual Gas Light Co.....	72,500	50,000	78
2000 Sears Roebuck Co., N Y pfd.....	242,000	200,000	248
5500 United Cigar Stores Co., of America, pfd., 500 shares at \$100 par; 5000 shares at \$10 par.....	112,000 80,096	100,000 52,800	112 81
528 Western Union Telegraph Co.....			
Totals	\$11,881,326	\$10,023,550	\$12,545,

GERMAN ALLIANCE INSURANCE COMPANY

No. 1 LIBERTY STREET, NEW YORK

[Organized and commenced business February 10, 1897]

WILLIAM N. KREMER, President

EDWIN M. CRAGIN, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$3,353,929 28	
Deduct reinsurance premiums..	\$2,037,697 49	
return premiums	698,324 92	
	<u>2,736,022 41</u>	
Total net premiums written.....		\$617,906 87
Interest:		
Mortgage loans	\$2,662 50	
Bonds and stocks.....	85,657 14	
Deposits	722 30	
From other sources.....	283 53	
	<u>89,325 47</u>	
Total		89,325 47
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$68 82	
Stocks	3 76	
	<u>72 58</u>	
Total Income		\$707,304 92
Ledger Assets December 31, 1913.....		1,967,786 80
Total		<u>\$2,675,091 72</u>

DISBURSEMENTS

Gross losses	\$1,916,535 10	
Deduct salvage	\$6,265 39	
reinsurance	1,512,372 54	
discount	64 25	
	<u>1,518,702 18</u>	
Net amount paid policyholders for losses.....		\$397,832 92
Expenses of adjustment and settlement of losses.....		6,049 40
Commissions or brokerage.....		169,911 10
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		3,545 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		3,105 99
State taxes on premiums.....		10,398 70
Insurance department licenses and fees.....		3,249 82
All other licenses, fees and taxes including \$205.63 federal corporation tax		1,146 58
Dividends to stockholders (declared during year, \$60,000)		60,000 00
Total Disbursements		<u>\$655,239 51</u>
Balance		<u><u>\$2,019,852 21</u></u>

LEDGER ASSETS

Mortgage loans	\$25,000 00
Book value of bonds, \$728,982.37, and stocks, \$1,086,345.89...	1,815,328 26
Cash in company's office.....	300 00
Deposits in trust companies and banks on interest.....	70,098 19
Agents' balances representing business written subsequent to October 1, 1914.....	109,125 76
Total	\$2,019,852 21

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$562 50
Bonds	8,420 00
Total ..	8,982 50
Gross Assets	\$2,028,834 71

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	108,772 26
Total Admitted Assets.....	\$1,920,062 45

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$54,388 54
Unadjusted plus \$15,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	346,799 00
Resisted ..	31,800 00
Total ..	\$432,987 54
Deduct reinsurance	309,601 00
Net unpaid losses and claims.....	\$123,386 54
Unearned premiums	497,409 04
Estimated amount of taxes hereafter payable.....	10,000 00
Liabilities, except capital.....	\$630,795 58
Capital	\$400,000 00
Surplus	889,266 87
Surplus to policyholders.....	1,289,266 87
Total Liabilities	\$1,920,062 45

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company		
State	Market value of deposit	Liabilities in such state
Georgia ..	\$11,100	\$31,593
Virginia ..	20,800	56,858
Totals ..	\$31,900	\$88,451

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$472,536,271	\$4,675,590 54
Written or renewed in 1914.....	337,734,424	3,353,929 28
Total.....	\$810,270,695	\$8,029,519 82
Deduct expirations and cancellations.....	323,233,985	3,312,270 57
In force December 31, 1914.....	\$487,036,710	\$4,717,249 25
Deduct amount reinsured.....	392,414,726	3,779,111 56
Net amount in force.....	\$94,621,984	\$938,137 69

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$40,390,926	\$413,136 66	1-2	\$206,568 33
1913		2,292,722	19,766 15	1-4	4,941 54
1914	Two years.....	2,132,277	15,788 23	3-4	11,841 18
1912		10,007,386	88,329 24	1-5	14,721 54
1913	Three years.....	11,582,583	101,200 36	1-2	50,600 18
1914		13,200,806	120,077 61	5-6	100,064 67
1911		566,547	5,686 44	1-8	710 80
1912	Four years.....	625,028	6,753 39	3-8	2,532 52
1913		763,781	8,553 42	5-8	5,345 82
1914		1,092,311	10,417 15	7-8	9,115 00
1910		1,163,729	15,023 34	1-10	1,502 33
1911		1,784,065	21,720 39	3-10	6,516 12
1912	Five years.....	2,336,608	28,710 15	1-2	14,355 07
1913		2,596,832	33,293 38	7-10	23,305 38
1914		3,401,563	43,932 16	9-10	39,538 94
1914	Effective in 1915.....	684,820	5,749 62	All	5,749 62
Totals.....		\$94,621,984	\$938,137 69		\$497,409 04

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$8,269,787
Losses (less reinsurance) paid from organization of company.....	4,737,546
Cash dividends declared since commencing business.....	960,000
Largest net amount insured in any one hazard.....	40,000
Company's stock owned by directors at par value.....	59,400

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$6,078 21	\$5,404 08
Hail.....	825 57	452 66
Totals.....	\$6,903 78	\$5,856 69

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$84,579,883
Less \$21,602,608 risks canceled; and \$48,572,579 reinsurance....	70,175,187
Net risks written.....	\$14,404,696
Gross premiums on risks written.....	\$583,318
Less \$137,682 return premiums; and \$331,991 reinsurance.....	469,673
Net premiums received.....	\$118,645
Losses paid (deducting salvage).....	\$279,197
Less losses on risks reinsured.....	202,131
Net losses paid.....	\$77,066
Losses incurred.....	\$273,786
Less losses on risks reinsured.....	200,855
Net losses incurred.....	\$72,931

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$25.00

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States Registered 1925 4s.....	\$159,781	\$130,000	\$144.30
United States Registered 1930 2s.....	10,606	10,000	9,700
Massachusetts Registered 1942 3½s.....	1,068	1,000	970
New York City school reg 1928 3½s.....	79,070	75,000	70,500
Atchison, Top & Santa Fe Ry conv 1960 4s..	25,908	25,000	24,500
Atchison, Top & Santa Fe Ry gen mtg 1995 4s	9,917	10,000	9,600
Baltimore & Ohio R R conv 1933 4½s.....	14,325	15,000	13,800
Central R R of N J gen mtg coupon 1987 5s	11,213	10,000	11,700
Central R R of N J gen mtg reg 1987 5s..	11,156	10,000	11,700
Chesapeake & Ohio Ry gen 1992 4½s.....	25,812	25,000	23,500
Chi Burlington & Q R R III Div 1949 3½s	3,909	5,000	4,200
Chi & Eastern Ill R R first con 1934 6s....	32,125	25,000	26,500
Chi Indiana & Southern R R guar 1956 4s	18,200	20,000	16,800
Chi Milwaukee & St P R R conv 1932 4½s..	9,612	10,000	10,200
Hock Val Ry 1st con 1999 4½s.....	10,192	10,000	10,100
Mo Kan & Tex Ry 1st 1990 4s.....	21,766	25,000	21,700
New Orleans Co 1st mort 1953 4s.....	21,938	25,000	19,500
N Y C & H R R R equip 1922 4½s.....	3,866	4,000	3,900
N Y C & H R R R equip 1923 4½s.....	9,634	10,000	9,900
N Y C & H R R R equip 1924 4½s.....	4,802	5,000	4,900
N Y C & H R R R equip 1925 4½s.....	967	1,000	900
N Y C & H R R R equip 1926 4½s.....	3,819	4,000	3,900
N Y C & H R R R equip 1928 4½s.....	949	1,000	900
Nor & W Ry div 1st and gen mtg 1944 4s..	27,975	30,000	27,300
N Pac—Gr North R R joint 1921 4s.....	9,893	10,000	9,700
Oregon Sh Line R R ref 1929 4s.....	24,281	25,000	23,000
S Pac Co conv 1934 5s.....	9,566	10,000	10,200
S Pac Co equip tr cer ser A 1915 4½s.....	992	1,000	1,000
S Pac Co equip tr cer ser A 1916 4½s.....	987	1,000	1,000
S Pac Co equip tr cer ser A 1917 4½s.....	981	1,000	1,000
S Pac Co equip tr cer ser A 1918 4½s.....	977	1,000	1,000
S Pac Co equip tr cer ser A 1919 4½s.....	972	1,000	1,000
S Pac Co equip tr cer ser A 1920 4½s.....	968	1,000	1,000
S Pac Co equip tr cer ser A 1921 4½s.....	963	1,000	1,000
S Pac Co equip tr cer ser A 1922 4½s.....	959	1,000	1,000
S Pac Co equip tr cer ser A 1923 4½s.....	955	1,000	1,000
S Pac Co equip tr cer ser B 1915 4½s.....	990	1,000	1,000
S Pac Co equip tr cer ser B 1916 4½s.....	984	1,000	1,000
S Pac Co equip tr cer ser B 1917 4½s.....	979	1,000	1,000
S Pac Co equip tr cer ser B 1918 4½s.....	974	1,000	1,000
S Pac Co equip tr cer ser B 1919 4½s.....	970	1,000	1,000
S Pac Co equip tr cer ser B 1920 4½s.....	965	1,000	1,000
S Pac Co equip tr cer ser B 1921 4½s.....	961	1,000	1,000
S Pac Co equip tr cer ser B 1922 4½s.....	957	1,000	1,000
S Pac Co equip tr cer ser B 1923 4½s.....	953	1,000	1,000
Southern Ry Co 1st cons 1994 5s.....	11,724	10,000	10,500
Southern Ry dev gen mtg 1956 4s.....	19,594	25,000	18,200
Third Ave R R 1st ref 1960 4s.....	8,588	10,000	8,400
American Tel & Tel Co conv 1933 4½s.....	10,000	10,000	9,900
Edison Elec Ill Co 1st 1995 5s.....	11,696	10,000	10,900
Kanawha & Hocking C & C Co 1st 1951 5s..	20,500	20,000	19,200
New York Tel Co 1st 1939 4½s.....	19,512	20,000	19,600
U S Steep Corp sink fund 1963 5s.....	31,149	30,000	30,900
West Union Tel Co col tr 1988 5s.....	2,124	2,000	1,900
Westinghouse Elec & Mfg Co conv 1931 5s..	14,289	15,000	14,200
Stocks:			
300 Atch Top & Santa Fe Ry com.....	32,169	30,000	29,700
212 Balt & O R R pref.....	20,475	21,200	17,100
352½ Balt & O R R com.....	32,216	35,250	31,300
200 Chi Mil & St P R R pref.....	29,200	20,000	26,800
200 Chi & Northw R R pref.....	32,837	20,000	35,400
600 Chi & Northw R R com.....	74,056	60,000	79,800
100 Del & Hud Co.....	15,662	10,000	14,800
300 Erie R R 1st pref.....	24,488	30,000	12,800
475 Great No Ry pref.....	60,906	47,500	58,900
200 Lehigh Valley R R com.....	16,250	10,000	18,900
120 Louisville & Nashv R R.....	15,812	12,000	16,500

Stocks :	Book value	Par value	Market value
300 Manhattan El R R.....	\$42,339	\$30,000	\$39,900
3850 Pennsylvania R R.....	220,953	192,500	213,675
100 Bens & Saratoga R R guar.....	18,250	10,000	18,000
188 South Pac Co cer of interest.....	17,388	18,900	20,223
1000 Southern Ry pref.....	93,287	100,000	68,000
600 Union Pacific R R pref.....	50,089	60,000	49,800
250 Union Pacific R R com.....	34,338	25,000	32,000
223 Citizens' Cent Nat Bank.....	38,020	22,800	40,356
125 National Bank of Commerce.....	24,056	12,500	21,000
200 American Sugar Ref pref.....	27,738	20,000	22,800
600 American Tel & Tel Co.....	69,978	60,000	73,800
300 Consolidated Gas Company.....	45,425	30,000	38,700
100 Intrenational Har Co of N J pref.....	12,212	10,000	11,800
100 International Harv Corp pref.....	12,213	10,000	11,800
25 Lehigh Valley Coal Sales Co.....	1,250	1,250	2,188
10 National Sugar Refining Co.....	1,000	1,000	940
10 Underwriters' Salvage Co of N Y.....	1,000	1,000	1,500
300 Western Union Telegraph Co.....	22,745	30,000	17,700
Totals . .	\$1,815,328	\$1,631,900	\$1,706,556

GERMAN-AMERICAN INSURANCE COMPANY

No. 1 LIBERTY STREET, NEW YORK

[Organized and commenced business March 6, 1872]

WILLIAM N. KREMER, President

EDWIN M. CRAGIN, Secretary

CAPITAL

Capital paid up in cash, \$2,000,000

INCOME

Gross premiums	\$15,045,600 14	
Deduct reinsurance premiums..	\$3,440,505 21	
return premiums	2,929,921 68	
	<u>6,370,426 89</u>	
Total net premiums written.....		\$8,675,173 25
Interest:		
Mortgage loans	\$4,064 17	
Bonds and stocks.....	847,617 78	
Deposits	16,870 36	
From other sources.....	9,015 98	
	<u>877,568 29</u>	
Total		877,568 29
Rents		215,097 82
Premiums collected on business placed with other companies..		8,533 90
American Fruit Product Company receiver's dividend.....		3,000 00
Agents' balances previously charged off.....		1,756 95
Gross profit on sale or maturity of ledger assets, viz:		
Bonds	\$2,695 82	
Stocks	17,790 78	
	<u>20,486 60</u>	
Total Income		\$9,801,616 81
Ledger Assets December 31, 1913.....		22,998,168 36
Total		<u>\$32,799,785 17</u>

DISBURSEMENTS

Gross losses	\$7,662,384 68	
Deduct salvage	\$45,523 40	
reinsurance	2,375,584 85	
discount	742 82	
	<u>2,421,851 07</u>	
Net amount paid policyholders for losses.....		\$5,240,533 61
Expenses of adjustment and settlement of losses.....		128,850 98
Commissions or brokerage.....		1,588,921 91
Allowances to agencies for agency expenses.....		2,217 12
Salaries, \$434,213.10, and expenses, \$146,987.77, of special and general agents		581,200 87
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		347,986 44
Rents		76,693 76
Advertising, \$26,741.02; printing and stationery, \$66,900.54..		93,641 56
Postage, telegrams, telephone and express.....		70,228 41
Legal expenses		6,208 25
Furniture and fixtures.....		20,168 22

Maps, including corrections.....	\$24,868 68
Underwriters' boards and tariff associations.....	118,632 07
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	45,957 21
Inspections and surveys.....	67,184 44
Repairs and expenses on real estate.....	75,643 02
Taxes on real estate.....	35,289 06
State taxes on premiums.....	165,272 45
Insurance department licenses and fees.....	49,397 42
All other licenses, fees and taxes including \$2,217.53 federal corporation tax	20,143 67
Miscellaneous	3,120 41
Mercantile agency reports, special reports and reference books.....	10,779 60
Premiums on business placed with other companies.....	3,141 15
Premiums on compensation insurance policy.....	1,139 76
Dividends to stockholders (declared during year, \$600,000) ..	600,000 00
Agents' balances charged off.....	5,550 79
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$486 77
Stocks	14,123 05
	<u>14,609 82</u>

Total Disbursements **\$9,397,380 68**

Balance **\$23,402,404 49**

LEDGER ASSETS

Book value of real estate.....	\$2,682,385 69
Mortgage loans	35,500 00
Book value of bonds, \$9,675,762, and stocks, \$8,059,491.55....	17,735,243 55
Cash in company's office.....	7,147 19
Deposits in trust companies and banks <i>not on interest</i>	97,401 87
Deposits in trust companies and banks <i>on interest</i>	1,119,197 22
Agents' balances representing business written subsequent to October 1, 1914.....	1,645 758 94
Agents' balances representing business written prior to Octo- ber 1, 1914.....	33,555 15
Bills receivable taken for premiums.....	46,214 88
Total	\$23,402,404 49

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$867 50
Bonds	138,958 50
Total	139,826 00
Rents due	5,926 42
Gross Assets	\$23,548,156 91

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$33,555 15
Bills receivable, past due.....	195 69
Market value of special deposits in excess of corresponding liabilities	37,458 44
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	894,841 26
Real estate	232,385 69
Total	1,198,436 23
Total Admitted Assets.....	\$22,349,720 68

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$145,491 00
Unadjusted plus \$45,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date...	1,362,147 00
Resisted	140,888 00

Total	\$1,648,526 00
Deduct reinsurance	553,051 32

Net unpaid losses and claims.....	\$1,095,474 68
Unearned premiums	9,168,457 76
Salaries and miscellaneous accounts due or accrued.....	36,224 42
Estimated amount of taxes hereafter payable.....	137,699 00
Contingent commissions or other charges due or accrued.....	8,773 28
Rent paid in advance.....	1,547 25
Premiums due or to become due on business placed with other companies	8,533 90

Liabilities, except capital.....	\$10,456,710 28
Capital	\$2,000,000 00
Special reserve fund.....	1,000,000 00
Guaranty surplus fund.....	1,000,000 00
Surplus	7,893,010 40

Surplus to policyholders.....	11,893,010 40
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Total Liabilities	\$22,349,720 68
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Georgia	\$11,100	\$157,406 00
Virginia	55,560	163,265 00
New Mexico	11,100	23,861 00
Canada	409,024	371,565 00
Totals	\$486,724	\$716,097 00

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$2,336,843,972	\$22,763,286 94
Written or renewed in 1914.....	1,582,997,159	15,045,600 14
Excess of original premiums over amount received for reinsurance.....		24,334 90
Totals.....	\$3,919,841,131	\$37,833,222 07
Deduct expirations and cancellations.....	1,618,512,907	15,155,617 63
In force December 31, 1914.....	\$2,401,328,224	\$22,677,704 44
Deduct amount reinsured.....	529,450,661	4,673,193 74
Net amount in force.....	\$1,871,877,563	\$18,004,510 70

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$467,409,023	\$4,975,978 63	1-2	\$2,487,989 31
1913		11,825,706	90,336 38	1-4	22,596 59
1914	Two years.....	5,184,808	59,217 37	3-4	44,413 02
1912		318,897,078	2,750,930 93	1-6	458,488 49
1913	Three years.....	340,370,247	2,886,233 20	1-2	1,443,141 80
1914		346,710,920	2,902,825 45	5-6	2,419,021 21
1911		6,918,015	49,319 94	1-8	6,165 00
1912	Four years.....	10,019,449	63,803 29	3-8	23,926 23
1913		8,247,586	46,694 31	5-8	29,183 95
1914		2,291,572	27,301 02	7-8	23,888 39
1910		53,541,102	644,379 99	1-10	64,438 00
1911		61,390,070	728,269 85	3-10	218,480 95
1912	Five years.....	65,391,818	792,214 80	1-2	396,107 40
1913		78,707,747	825,427 90	7-10	577,799 53
1914		73,334,843	799,352 10	9-10	719,416 89
1914	Effective in 1915.....	12,331,442	153,233 12	All	153,233 12
	Over five years.....	9,806,137	208,892 42	pro rata	80,168 07
Totals.....		<u>\$1,871,877,563</u>	<u>\$18,004,510 70</u>		<u>\$9,168,457 75</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$140,010,457
Losses (less reinsurance) paid from organization of company.....	80,771,398
Cash dividends declared since commencing business.....	11,205,000
Largest net amount insured in any one hazard.....	153,200
Company's stock owned by directors at par value.....	150,800

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$1,000,000
Guaranty surplus fund.....	1,000,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$213,659 37	\$72,988 58
Hail.....	18,939 45	14,884 38
Sprinkler leakage.....	61 33	.....
Totals.....	<u>\$232,660 15</u>	<u>\$87,872 96</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$409,777,748
Less \$107,015,746 risks canceled; and \$80,527,538 reinsurance....	187,543,284
Net risks written.....	<u>\$222,234,464</u>
Gross premiums on risks written.....	\$2,687,460
Less \$620,233 return premiums; and \$647,714 reinsurance.....	1,267,947
Net premiums received.....	<u>\$1,419,513</u>
Losses paid (deducting salvage).....	\$1,137,896
Less losses on risks reinsured.....	413,844
Net losses paid.....	<u>\$723,852</u>
Losses incurred.....	\$1,079,351
Less losses on risks reinsured.....	398,803
Net losses incurred.....	<u>\$680,548</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$31,500
New Jersey.....	4,000
	<u>\$35,500</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States reg 1925 4s.....	\$135,591	\$105,000	\$116,550
Brooklyn City school reg 1936 3½s.....	102,500	100,000	90,000
Lachine Canada town 1941 4s.....	24,375	25,000	20,500
Lachine Canada town 1944 4½s.....	5,350	5,000	4,450
Manitoba province 1935 4s.....	51,500	50,000	46,000
Montreal Canada harbor 1924 4s.....	25,125	25,000	23,750
Montreal Canada 1954 4½s.....	80,800	80,000	75,200
New York City 1960 4½s.....	130,781	125,000	128,750
New York City 1962 4½s.....	808,300	800,000	824,000
New York City various reg 1957 4½s.....	472,063	455,000	486,850
New York City dept cor bldg reg 1928 3½s..	53,750	50,000	47,000
New York City dock reg 1927 8½s.....	49,687	50,000	47,000
New York City docks & ferries reg 1928 3½s..	54,210	50,000	47,000
New York City sch in Brooklyn reg 1928 3½s	53,990	50,000	46,500
New York City sch & sites borough of Queens reg 1941 3½s.....	26,856	25,000	22,500
New York State canal imp 1923 3s.....	126,875	125,000	125,000
Richmond Va 1941 4s.....	15,113	15,000	13,900
Richmond Va 1943 4s.....	4,919	5,000	4,600
Savannah Ga 1959 4½s.....	10,850	10,000	10,200
Toronto Canada 1948 4s.....	152,165	160,600	142,800
Toronto Canada gen cons 1944 3½s.....	45,483	51,100	41,900
Toronto Canada 1920 4s.....	25,308	25,307	24,500
Toronto Canada 1924 4½s.....	25,675	26,000	25,700
Virginia State of 1991 3s.....	9,750	10,000	8,400
Atch Top & Santa Fe Ry adjustment 1995 4s..	56,700	60,000	52,800
Atch Top & Santa Fe Ry trans sh line 1958 4s..	47,500	50,000	45,500
Atch Top & Santa Fe Ry East Okla 1928 4s...	67,625	75,000	71,200
Atch Top & Santa Fe Ry conv 1960 4s.....	102,869	100,000	96,000
Atl Coast Line R R 1st 1952 4s.....	25,344	25,000	23,500
Atl Coast L R R (Louis & Nash coll) 1952 4s	100,000	100,000	82,000
Balt & O R R 1st 1948 4s.....	100,000	100,000	83,000
B & O R R (Pittab L E & W Va) rfd 1941 4s..	95,908	100,000	87,000
B & O R R conv 1933 4½s.....	148,525	155,000	142,000
B & O R R Co South Div 1st 1925 3½s.....	46,135	50,000	45,500
Bost & N Y Air Line R R 1st 1955 4s.....	50,500	50,000	43,000
Central R R of N J gen coup 1987 5s.....	58,468	50,000	58,500
Central R R of N J gen reg 1987 5s.....	16,719	15,000	17,500
Chesapeake & Ohio Ry gen 1992 4½s.....	103,563	100,000	94,000
Chesapeake & Ohio R R conv 1930 4½s.....	23,252	25,000	20,000
Chicago & Alton R R rfd 1949 3s.....	22,284	25,000	15,000
Chicago & Alton Ry 1st llen 1950 3½s.....	21,086	25,000	10,750
Chicago Burl & Quincy R R gen 1958 4s.....	21,918	25,000	23,500
Chicago & El Ill R R 1st cons 1934 6s.....	31,446	25,000	25,500
Chicago & Northw Ry sink fd 1929 5s.....	60,509	60,000	58,800
Chicago & Northw Ry sink fund 1929 6s.....	39,850	35,000	38,150
Chicago & Northw sink fund deb 1933 5s.....	60,489	65,000	57,200
Chicago & Western Ind R R conv 1952 4s.....	46,687	50,000	42,000
Chicago Ind & So R R guar 1956 4s.....	45,500	50,000	42,000
Chicago L Sh & East Ry 1st mtg 1969 4½s.....	21,200	20,000	10,000
Chicago Mil & St P R R gen & ref 2014 4½s..	22,344	25,000	24,000
Chicago Mil & St P R R deb 1934 4s.....	47,375	50,000	46,000
Chicago Mil & St P R R La Crosse 1919 5s...	65,400	60,000	61,800
Chicago Mil & St P R R C & P W 1921 5s.....	33,675	30,000	31,200
Chicago Mil & St P R R conv 1932 4½s.....	175,577	175,000	178,500
Chic R I & Pac Ry equip ser G 1919-26 4½s..	62,934	68,000	59,400
Clev C C & Ind Ry gen cons 1934 6s.....	13,383	10,000	11,800
Clev C C & St L R R St L Div 1st col 1990 4s	46,000	50,000	41,500
Columbus & Ninth Avenue R R 1st 1993 5s...	29,372	25,000	25,000
Delaware & Hudson Co conv 1916 4s.....	146,229	150,000	148,500
El Paso & Rock Island Ry 1951 5s.....	52,615	50,000	49,000
Erie R R 1st cons 1920 7s.....	210,488	150,000	168,000
Erie R R Pennsylvania coll 1951 4s.....	164,412	175,000	157,500
Erie Ry gen Hen 1996 4s.....	84,075	100,000	73,000
Florida & East Coast Ry 1st 1959 4½s.....	10,134	11,000	10,000
Hocking Valley Ry 1st cons 1999 4½s.....	108,668	100,000	101,000
Interborough-Metrop Co coll tr 1956 4½s.....	82,812	100,000	77,000
Inter R T Co (13% paid syndic sub \$100,000) 1966 5s.....	12,480	100,000	10,000
Lake Shore & Mich So Ry deb 1931 4s.....	95,375	100,000	94,000
Lake Shore & Mich So Ry deb 1928 4s.....	95,000	100,000	94,000
Lexing Ave & Pavonia Ferry Ry 1st 1993 5s..	29,000	25,000	25,200
L & N & M & M R R joint 1945 4½s.....	104,000	100,000	102,000
Louisv & Nashv R R unified 1940 4s.....	50,830	50,000	48,000
Louisv & Nashv R R So joint 1952 4s.....	90,738	100,000	85,000
Midland R R Co of N J 1st mtg 1940 5s.....	136,906	125,000	131,200
Minneapolis & St Louis R R 1st rfdg 1949 4s..	9,760	10,000	4,000

Bonds:

	Book value	Par value	Market value
Minn L & M St Ry 1919 5s.....	\$21,500	\$25,000	\$25,250
Minnea St Paul & Sault Ste Marie Ry 1938 4s	24,563	25,000	23,750
Mo Kans & Texas R R first and rfdg 2004 4...	7,850	10,000	5,700
Mo Pac Ry 1st coll 1920 5s.....	85,024	82,000	74,620
Mobile & Ohio R R Montg 1st 1947 5s.....	55,187	50,000	52,500
Montana Central R R 1st 1937 6s.....	65,825	55,000	63,750
Nashv Chatt & St L Ry 1st 1928 5s.....	35,213	35,000	37,500
New Orleans Terminal Co 1st 1953 4s.....	44,375	50,000	39,000
N Y Rys 1st real est & ref 1942 4s.....	43,167	50,000	38,000
N Y Rys adjust mtg income 1942 5s.....	35,000	35,000	18,900
N Y & Jersey R R 1st mtg 1932 5s.....	51,900	50,000	50,000
N Y C & H R R R eq tr cert 1920 4 1/2 s.....	1,947	2,000	1,980
N Y C & H R R R eq tr cert 1921 4 1/2 s.....	1,940	2,000	1,980
N Y C & H R R R eq tr cert 1922 4 1/2 s.....	9,665	10,000	9,900
N Y C & H R R R eq tr cert 1923 4 1/2 s.....	7,707	8,000	7,920
N Y C & H R R R eq tr cert 1924 4 1/2 s.....	14,404	15,000	14,850
N Y C & H R R R eq tr cert 1925 4 1/2 s.....	4,787	5,000	4,950
N Y C & H R R R eq tr cert 1926 4 1/2 s.....	5,728	6,000	5,940
N Y C & H R R R eq tr cert 1927 4 1/2 s.....	1,904	2,000	1,980
N Y L & W R R 1st 1921 6s.....	130,000	100,000	110,000
N Y N H & H R R conv 1948 6s.....	82,812	25,000	26,500
N Y Susq & Western R R 1st 1937 5s.....	25,000	25,000	23,750
N Y Susq & West R R term 1st 1943 5s.....	38,544	35,000	36,750
Norfolk & West Ry 1st llen & gen mtg 1944 4s	139,700	150,000	136,500
Norfolk & W Ry Pocahontas, joint 1st 1941 4s	86,750	100,000	89,000
Norfolk & West Ry conv 1932 4s.....	12,000	12,000	12,600
Norfolk & West Ry conv 1932 4s.....	14,021	14,000	14,700
Norfolk & Western Ry conv 1938 4 1/2 s.....	16,400	16,000	16,800
Northern Pac Gt Northern R R 1st 1921 4s...	96,400	100,000	97,000
North Pac R R pr llen & land grant 1907 4s...	22,500	25,000	23,750
Oregon Short Line rfdg 1929 4s.....	193,069	200,000	184,000
Pennsylvania R R conv 1915 3 1/2 s.....	24,625	25,000	25,000
Pennsylvania Co reg 1937 3 1/2 s.....	72,000	80,000	70,400
Rio Grande Western Ry trust 1st 1939 4s....	16,882	18,000	14,400
Rochester Ry & Lt Co cons mtg 1954 5s.....	41,769	50,000	49,500
Santa Fe Prescott & Phoenix R R Co 1942 5s...	79,925	75,000	80,250
So Pac R R 1st rfdg 1955 4s.....	48,505	50,000	46,000
So Pac Co (Central Pac coll) 1949 4s.....	20,569	25,000	23,500
So Pac Co conv 1929 4s.....	73,960	75,000	64,500
So Pac Co eq tr cert (ser A) 1918 4 1/2 s.....	21,485	22,000	22,000
So Pac Co eq tr cert (ser A) 1919 4 1/2 s.....	6,804	7,000	7,000
So Pac Co eq tr cert (ser A) 1920 4 1/2 s.....	4,838	5,000	5,000
So Pac Co eq tr cert (ser B) 1915 4 1/2 s.....	990	1,000	1,000
So Pac Co eq tr cert (ser B) 1916 4 1/2 s.....	984	1,000	1,000
So Pac Co eq tr cert (ser B) 1917 4 1/2 s.....	979	1,000	1,000
So Pac Co eq tr cert (ser B) 1918 4 1/2 s.....	974	1,000	1,000
So Pac Co eq tr cert (ser B) 1919 4 1/2 s.....	970	1,000	1,000
So Pac Co eq tr cert (ser B) 1920 4 1/2 s.....	965	1,000	1,000
So Pac Co eq tr cert (ser B) 1921 4 1/2 s.....	961	1,000	1,000
So Pac Co eq tr cert (ser B) 1922 4 1/2 s.....	957	1,000	1,000
So Pac Co eq tr cert (ser B) 1923 4 1/2 s.....	953	1,000	1,000
So Pac Co conv 1934 5s.....	45,003	45,000	45,000
So Ry develop & gen mtg 1956 4s.....	78,419	100,000	73,000
So Ry 1st cons 1994 5s.....	184,830	170,000	178,500
So Ry Memphis Div 1st 1996 5s.....	87,375	75,000	78,750
St Paul Minn & Man Ry 1st cons 1933 6s....	87,541	71,000	87,330
St Law & Adir R R 1st 1996 5s.....	27,125	25,000	26,250
St L I M & So R R unified & ref 1929 4s....	66,811	75,000	56,250
St L I M & S R R gen cons ry & ld gt 1931 5s...	84,680	75,000	73,000
St L I M & S R R riv & gulf div 1933 4s....	92,750	100,000	63,000
St L & San Fran R R rfdg 1951 4s.....	86,647	100,000	168,000
Third Ave Ry Co 1st ref mtg 1960 4s.....	192,608	200,000	60,000
34th St Crosstown Ry 1996 5s.....	56,250	50,000	23,500
Toledo St L & West R R 1st mtg 1950 4s....	41,000	50,000	25,500
Troy (N Y) City Ry 1942 5s.....	28,250	25,000	45,500
Union Pacific Ry conv 1927 4s.....	51,313	50,000	23,750
Union Pac R R 1st & rfdg 2008 4s.....	22,088	25,000	46,500
West Shore Ry 1st guar reg 2361 4s.....	52,321	50,000	9,300
West Shore Ry 1st guar coun 2361 4s.....	10,017	10,000	44,500
Am Telen & Teleg Co coll trust 1929 4s.....	48,250	50,000	29,700
Am Telen & Teleg Co conv 1933 4 1/2 s.....	30,000	30,000	38,150
Edison Elec Illum Co of N Y 1st 1995 5s....	37,829	35,000	51,000
Indiana Steel Co 1st 1952 5s.....	50,562	50,000	76,800
Kanawha & Hock Coal & Coke Co 1st 1951 5s...	82,000	80,000	52,000
Memphis Union Station Co 1st mtg 1959 5s...	50,750	50,000	21,750
N Y Gas & Elec Lt Heat & Power Co 1949 4s...	23,812	25,000	26,250
N Y Gas & Elec Lt Heat & Power Co 1948 5s...	27,166	25,000	73,500
N Y Tel Co 1st & gen skg fund 1939 4 1/2 s....	73,218	75,000	25,250
N Y & E River Gas Co 1st cons 1945 5s....	25,750	25,000	

Bonds:	Book value	Par value	Market value
N Y & Westchester Lighting Co deb 1954 5s..	\$25,750	\$25,000	\$25,000
Rochester Telephone Co 1933 5s.....	27,462	29,280	8,778
Standard Gas Light Co 1st 1930 5s.....	29,125	25,000	25,500
Mortgage Bond Co of New York 1966 4s.....	22,437	25,000	21,000
U S Steel Corp sinking fund 1963 5s.....	169,328	175,000	180,250
W U Tel Co coll trust 1938 5s.....	26,000	25,000	28,750
Westchester Lighting Co 1st 1950 5s.....	26,250	25,000	26,250
Stocks:			
100 Albany & Susquehanna R R.....	17,000	10,000	26,500
3000 Atch Top & Santa Fe Ry common....	304,888	300,000	297,000
2120 B & O R R preferred.....	196,387	212,000	171,720
2725 B & O R R common.....	262,095	272,500	242,525
1000 Cayuga & Susquehanna R R.....	40,500	30,000	58,500
100 Chesapeake & Ohio R R common.....	3,029	10,000	5,100
3000 Chi Mil & St Paul R R preferred.....	414,590	300,000	402,000
175 Chi Mil & St Paul R R common.....	17,500	17,500	17,325
700 Chi & Northwestern R R preferred.....	111,285	70,000	123,900
1500 Chi & Northwestern R R common.....	189,822	150,000	199,500
300 Cleveland C C & St Louis R R pref....	33,237	30,000	15,000
200 Detroit Hillsdale & S W R R.....	19,400	20,000	18,000
1000 Delaware & Hudson Co.....	180,602	100,000	148,000
1000 Erie R R 1st pref.....	74,325	100,000	43,000
2376 Great Northern Ry preferred.....	297,494	237,500	294,624
300 Lake Erie & Western R R preferred....	33,037	30,000	4,500
2500 Lehigh Valley R R common.....	199,025	125,000	173,750
2000 Louisville & Nashville R R.....	243,688	200,000	276,000
500 Manhattan Elevated Ry New York....	68,487	50,000	66,500
100 Minneapolis & St Louis R R 2d pref....	8,400	10,000	2,800
584 Minneapolis St P & S S Marie Ry pref.	82,249	58,400	76,504
167 Minneapolis St P & S S Marie Ry com.	16,709	16,700	20,541
200 Missouri Kan & Tex R R pref.....	14,925	20,000	5,200
250 Mobile & Birmingham R R.....	22,975	25,000	18,250
1200 Morris & Essex R R.....	98,100	60,000	102,600
2600 New York & Harlem R R.....	380,900	130,000	468,000
200 New York Lacka & Western R R.....	23,600	20,000	23,200
1200 New York N H & Hartford R R.....	117,770	120,000	66,000
1000 Norfolk & Western Ry pref.....	91,525	100,000	89,000
105 Norfolk & Western Ry common.....	11,325	10,500	10,920
2000 Northern Pacific Ry.....	260,695	200,000	222,000
10 Northern Securities Co (new stock)...	1,903	1,000	1,050
13200 Pennsylvania R R.....	835,045	660,000	732,600
1250 Pittsburg C C & St Louis R R pref....	116,131	125,000	118,750
450 Pittsburg Ft Wayne & Chicago R R...	86,963	45,000	73,800
1000 Reading Co.....	79,491	50,000	82,000
500 Rensselaer & Saratoga R R.....	90,500	50,000	90,000
100 St Louis & S Francisco R R (tr cert for Chicago & East Ill preferred)...	12,968	10,000	.....
1100 Southern Pacific Co.....	123,021	110,000	105,600
3000 Southern Ry pref.....	252,508	300,000	204,000
1107 Southern Pacific Co cert of interest...	101,844	110,700	118,449
270 Third Avenue Ry.....	14,294	27,000	11,070
3100 Union Pacific R R preferred.....	272,136	310,000	257,300
1500 Union Pacific R R common.....	223,462	150,000	192,000
100 American Exch Nat Bank of N Y city...	17,100	10,000	20,800
475 Citizens' Cent Nat Bank of N Y city...	74,356	47,500	84,075
221 German American Bank of N Y city...	17,901	16,575	23,205
200 Lincoln Nat Bank of Rochester N Y....	30,000	20,000	44,000
90 Merchants' Nat Bank of N Y city....	6,750	4,500	7,920
600 Nat Bank of Commerce of N Y city...	120,272	60,000	100,800
500 New York Trust Co of N Y city.....	327,500	50,000	300,000
115 Title Guar & Trust Co of N Y city...	59,405	11,500	47,380
200 American Agric Chemical Co pref....	20,325	20,000	19,200
200 American Car & Foundry Co pref.....	22,537	20,000	23,600
200 American Cotton Oil Co pref.....	20,875	20,000	18,800
200 American Locomotive Co pref.....	22,325	20,000	20,000
400 American Smelting & Refining co pref.	44,700	40,000	40,800
1300 American Sugar Refining Co pref.....	175,870	130,000	148,200
1600 American Tel & Tel Co.....	198,040	160,000	196,800
100 Bond & Mortgage Guar Co of N Y city.	27,410	10,000	29,500
2000 Consolidated Gas Co of N Y.....	294,673	200,000	258,000
500 International Harv Co of N J pref....	61,250	50,000	59,000
500 International Harv Corporation pref...	61,250	50,000	59,000
125 Lehigh Valley Coal Sales Co.....	6,250	6,250	10,937
8 Louisville Property Co.....	800	800	320
200 National Lead Co pref.....	20,200	20,000	21,800
75 National Sugar Refining Co.....	7,500	7,500	7,050
200 N Y & Kentucky Co pref.....	23,707	20,000	16,000

Stocks:	Book value	Par value	Market value
50 N Y & Kentucky Co common.....	\$5,000	\$5,000	\$3,000
100 N Y Mutual Gas Light Co.....	15,800	10,000	15,700
1020 Pullman Co.....	166,369	102,000	158,100
250 Realty Associates of Brooklyn.....	32,736	25,000	27,750
100 Sloes-Sheffield Steel & Iron Co pref....	11,788	10,000	8,600
400 Standard Oil Co of New Jersey.....	68,649	40,000	162,400
20 Underwriters' Salvage Co of N Y.....	2,000	2,000	3,000
200 United Dry Goods Co pref.....	21,825	20,000	12,600
225 United States Rubber Co 1st pref.....	25,950	22,500	23,175
200 United State Steel Co pref.....	23,088	20,000	22,000
Totals	<u>\$17,735,244</u>	<u>\$15,946,292</u>	<u>\$16,840,401</u>

GERMANIA FIRE INSURANCE COMPANY

No. 62 WILLIAM STREET, NEW YORK

[Organized February, 1859; commenced business March, 1859]

GEO. B. EDWARDS, President

GUSTAV KEHR, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums		\$4,226,126 64
Deduct reinsurance premiums..	\$653,307 14	
return premiums	573,381 66	
	<u>1,226,688 80</u>	

Total net premiums written..... \$2,999,437 84

Interest:

Mortgage loans	\$24,048 00
Bonds and stocks.....	249,573 31
Deposits	9,314 72
From other sources.....	<u>403 67</u>

Total	283,339 70
Rents	47,759 25
Conscience money	158 00
Agents' balances previously charged off.....	<u>210 33</u>

Total Income \$3,330,905 12

Ledger Assets December 31, 1913..... 7,811,050 54

Total \$11,141,955 66

DISBURSEMENTS

Gross losses	\$1,887,054 31
Deduct salvage	\$13,506 89
reinsurance	357,490 05
discount	<u>825 63</u>
	371,822 57

Net amount paid policyholders for losses.....	\$1,515,231 74
Expenses of adjustment and settlement of losses.....	78,113 94
Commissions or brokerage.....	626,903 00
Allowances to agencies for agency expenses.....	91,417 64
Salaries, \$88,850.39, and expenses, \$50,184.15, of special and general agents	139,034 54
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	146,392 33
Rents	<u>31,573 18</u>

Advertising, \$5,649.32; printing and stationery, \$21,156.92....	\$26,806 24
Postage, telegrams, telephone and express.....	21,293 90
Legal expenses	5,614 50
Furniture and fixtures.....	3,230 10
Maps, including corrections.....	10,159 58
Underwriters' boards and tariff associations.....	7,328 18
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	22,727 21
Inspections and surveys.....	46,417 96
Repairs and expenses on real estate.....	15,302 65
Taxes on real estate.....	11,214 00
State taxes on premiums.....	61,061 89
Insurance department licenses and fees.....	17,075 77
All other licenses, fees and taxes including \$3,797.14 federal corporation tax	15,370 79
Miscellaneous	3,934 35
Investment expense other than real estate.....	8,470 00
Exchange	3,937 98
Mercantile agencies	2,228 00
Dividends to stockholders (declared during year, \$200,000)...	200,000 00
Agents' balances charged off.....	195 86
Gross loss on sale or maturity of ledger assets, viz.: Bonds	502 50
Gross decrease by adjustment, in book value of ledger assets, viz.: Real estate	20,744 13
Total Disbursements	\$3,132,281 92
Balance	\$8,009,673 74

LEDGER ASSETS

Book value of real estate.....	\$730,000 00
Mortgage loans	575,250 00
Book value of bonds, \$2,911,053.44, and stocks, \$2,737,349.62..	5,648,403 06
Cash in company's office.....	2,417 48
Deposits in trust companies and banks <i>not on interest</i>	16,151 19
Deposits in trust companies and banks <i>on interest</i>	491,022 83
Agents' balances representing business written subsequent to October 1, 1914.....	536,691 20
Agents' balances representing business written prior to October 1, 1914.....	9,737 98
Total	\$8,009,673 74

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$10,865 19
Bonds	38,731 07
Total	49,596 26
Rents due	158 34
Gross Assets	\$8,059,428 34

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,737 98	
Market value of special deposits in excess of corresponding liabilities	2,391 08	
Book value of bonds and stocks over market value	477,558 06	
Total		\$489,687 1
Total Admitted Assets		\$7,569,741 2

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$186,398 84	
Unadjusted plus \$5,887.41 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	167,873 65	
Resisted	37,157 00	
Total	\$391,429 49	
Deduct reinsurance	102,834 16	
Net unpaid losses and claims.....		\$288,595 3
Unearned premiums		3,441,914 5
Salaries and miscellaneous accounts due or accrued.....	2,136 00	
Estimated amount of taxes hereafter payable.....	55,000 00	
Contingent commissions or other charges due or accrued.....	10,866 20	
Liabilities, except capital.....		\$3,798,512 2
Capital	\$1,000,000 00	
Special reserve fund.....	500,000 00	
Guaranty surplus fund.....	500,000 00	
Surplus	1,771,229 01	
Surplus to policyholders.....		3,771,229 0
Total Liabilities		\$7,569,741 2

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities such state or country
Georgia	\$9,900	\$87,383 5
Virginia	50,016	82,934 9
New Mexico	9,900	10,394 7
Canada	57,000	54,608 9
Totals ..	\$126,816	\$235,272 1

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$784,327,985	\$7,437,416 5
Written or renewed in 1914.....	423,474,793	4,226,126 6
Excess of original premiums over amount received for reinsurance.....		4,344 0
Total	\$1,207,802,778	\$11,667,888 1
Deduct expirations and cancellations.....	397,533,401	3,993,316 2
In force December 31, 1914.....	\$810,269,377	\$7,674,571 9
Deduct amount reinsured.....	85,305,712	934,384 1
Net amount in force.....	\$724,963,665	\$6,740,187 7

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$127,544,319	\$1,508,702 96	1-2	\$754,351 48
1913		635,575	4,492 83	1-4	1,123 21
1914	Two years.....	467,587	2,998 45	3-4	2,248 84
1912		137,044,849	1,118,494 53	1-6	186,415 76
1913	Three years.....	146,197,852	1,186,468 76	1-2	593,234 38
1914		154,498,689	1,258,930 01	5-6	1,049,108 34
1911		508,148	4,486 85	1-8	560 86
1912	Four years.....	501,576	3,783 47	3-8	1,418 80
1913		498,615	3,091 10	5-8	1,931 94
1914		444,065	3,285 89	7-8	2,875 15
1910		25,576,118	297,563 32	1-10	29,756 33
1911		28,397,373	323,142 35	3-10	96,942 70
1912	Five years.....	29,105,790	329,006 32	1-2	164,503 16
1913		30,647,986	333,590 12	7-10	233,513 08
1914		32,201,245	357,265 73	9-10	321,539 16
	Over five years.....	693,878	4,885 06 pro rata		2,391 35
Totals.....		\$724,963,665	\$6,740,187 75		\$3,441,914 54

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$72,065,948
Losses (less reinsurance) paid from organization of company.....	38,658,535
Cash dividends declared since commencing business.....	5,731,000
Largest net amount insured in any one hazard.....	100,000
Company's stock owned by directors at par value.....	129,200

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$500,000
Guaranty surplus fund.....	500,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$51,206 28	\$7,771 87

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$110,693,344
Less \$23,039,250 risks cancelled; and \$13,257,018 reinsurance.....	36,296,268
Net risks written.....	\$74,397,076
Gross premiums on risks written.....	\$732,477
Less \$145,264 return premiums; and \$118,576 reinsurance.....	258,840
Net premiums received.....	\$473,637
Losses paid (deducting salvage).....	\$256,293
Less losses on risks reinsured.....	57,236
Net losses paid.....	\$199,057
Losses incurred.....	\$271,466
Less losses on risks reinsured.....	54,357
Net losses incurred.....	\$217,109

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$575,250

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States reg 1923 4s.....	\$22,900	\$20,000	\$22,200
United States reg 1961 3s.....	4,988	5,000	5,050
Georgia State 1918 3½s.....	10,250	10,000	9,900
Province of Ontario deb 1939 4s.....	10,225	10,000	9,500
Province of Ontario deb 1941 4s.....	51,125	50,000	47,500
Territory of New Mexico gen ref 1933 4s...	5,221	5,000	4,850
Albany County N Y 1937 4½s.....	24,875	25,000	25,000
City of Buffalo N Y 1934 4½s.....	25,375	25,000	28,250
Corporate stock City of New York 1960 4½s	50,656	50,000	50,500
Corporate stock City of New York 1953 3½s	253,407	250,000	220,000
Corporate stock City of New York 1940 3½s	282,973	250,000	225,000
Richmond city 1923-29 4s.....	52,024	52,100	50,013
Atlantic Coast Line R R 1st mtg 1952 4s....	47,043	50,000	47,000
Atchison Top & S Fe Ry 1960 4s.....	51,329	50,000	49,000
Atchison Top & S Fe Ry gen mtg 1995 4s....	48,563	50,000	48,000
Baltimore & Ohio R R conv. 1933 4½s.....	28,650	30,000	27,600
Bway & 7th Av R R 1st cons mtg 1943 5s....	28,586	25,000	25,750
Brooklyn Rapid Transit Co 1945 5s.....	25,281	25,000	25,750
Brooklyn Union El R R 1st mtg 1950 5s.....	23,225	25,000	25,750
C & O Ry Co R & A Div 1st con mtg 1989 4s	29,058	30,000	28,700
Ches & Ohio Ry gen mtg 1992 4½s.....	51,062	50,000	47,000
Chic Mil & St Paul Ry conv 1932 4½s.....	13,265	13,000	13,260
Chic M & S P Ry C & P W D 1st m 1921 5s	104,765	100,000	104,000
Chic Mil & St P Ry gen mtg 1989 4½s.....	24,813	25,000	25,750
Chic & N W Ry deb 1933 5s.....	44,110	40,000	41,600
Chic R I & Pac Ry 1st ref 1934 4s.....	44,750	50,000	38,000
Chic St L & N O R R 1951 5s.....	31,781	25,000	27,500
Del & Hud Co 1st lien equip 1922 4½s.....	24,625	25,000	25,250
Denver & Rio G R R 1st cons mtg 1936 4s....	28,541	35,000	28,000
Evansville & T H R R 1st mtg 1921 6s....	30,281	25,000	25,000
Flint & P Marq R R 1st cons mtg 1939 5s....	26,881	25,000	16,750
Great Northern Ry 1st & ref mtg 1961 4½s....	50,138	50,000	50,500
Illinois Central R R ref mtg 1955 4s.....	57,900	60,000	55,200
Interb Rap Tran Co 1st & ref mtg 1966 5s....	49,250	50,000	49,500
Kansas City Southern Ry 1st mtg 1950 3s....	37,560	50,000	34,500
Lake Erie & W R R 1st mtg 1937 5s.....	58,688	50,000	51,000
Lake Shore & Mich So Ry 1928 4s.....	23,274	25,000	23,500
Lehigh Valley Ry 1st mtg 1940 4½s.....	25,031	25,000	25,250
Long Island R R gen mtg 1938 4s.....	24,899	25,000	22,750
Louisville & Nashville R R unified 1940 4s...	57,139	60,000	57,600
Mil Sparta & N W Ry 1st mtg 1947 4s.....	46,500	50,000	46,000
Mo Kan & Tex Ry 1st mtg 1944 5s.....	24,781	25,000	22,500
Missouri Pac Ry 1st cons mtg 1920 6s.....	29,594	25,000	25,500
Nash Chat & St L Ry 1st cons mtg 1928 5s....	28,031	25,000	27,000
Norfolk & Western Ry conv 1938 4½s.....	10,368	10,000	10,500
North Pac-Gt North C B & Q coll 1921 4s....	84,511	100,000	97,000
N Y West & Boston Ry 1st mtg 1946 4½s....	24,156	25,000	17,500
N Y Bklyn & M B Ry 1st con mtg 1935 5s....	25,125	25,000	26,000
New York Cent Lines eq tr certs 1922 4½s....	25,250	25,000	24,750
New York Cent Lines eq tr certs 1924 4½s....	25,288	25,000	24,750
New York N H & H R R conv deb 1948 6s....	32,250	25,000	26,500
New York O & W Ry mtg 1992 4s.....	24,894	25,000	20,750
Oregon Short Line R R ref 1929 4s.....	46,852	50,000	46,000
Seaboard Air Line Ry 1st mtg 1950 4s.....	43,500	50,000	42,500
St Louis & San F R R ref mtg 1951 4s.....	20,592	25,000	15,750
Southern Pacific Co conv 1934 5s.....	20,000	20,000	20,400
Southern Pacific R R 1st ref mtg 1956 4s....	47,800	50,000	46,000
Southern Ry 1st cons mtg 1994 5s.....	53,625	50,000	52,500
Southern Ry div certs 1919 4s.....	2,000	2,000	1,644
Toledo & Ohio Cent Ry 1st mtg 1935 5s.....	37,494	35,000	36,750
Wabash R R 1st mtg 1939 5s.....	50,451	50,000	51,500
West N Y & Pa R R 1st mtg 1937 5s.....	55,600	50,000	52,000
Wheel & L Erie R R 1st cons mtg 1949 4s....	22,781	25,000	18,500
Western Maryland R R 1st mtg 1952 4s.....	43,639	50,000	31,000
Wisconsin Central Ry 1st gen mtg 1949 4s....	23,425	25,000	22,000
Amer Dock & Imp Co N J 1st mtg 1921 5s....	28,531	25,000	26,250
American Tel & Tel Co conv 1933 4½s.....	10,060	10,000	9,900
Mortgage-Bond Co of N Y mtg 1966 4s.....	22,438	25,000	21,000
Tenn C I R R (B Div) con 1st mtg 1917 6s....	28,021	25,000	25,500
U S Steel Corp 1963 5s.....	50,489	50,000	51,500
Westchester Lighting Co 1st mtg 1950 5s....	40,500	40,000	42,000
Stocks:			
2500 Atchison Topeka & Santa Fe Ry com..	282,487	250,000	247,500
1000 Atchison Topeka & Santa Fe Ry pref..	97,113	100,000	103,000
440 Atlantic Coast Line R R com.....	59,650	44,000	53,240
225 Baltimore & Ohio R R com.....	18,281	22,500	20,620
1120 Baltimore & Ohio R R pref.....	105,310	112,000	90,720
400 Chicago Milwaukee & St Paul Ry com..	52,588	40,000	39,600
300 Chicago & Northwestern Ry com.....	42,775	30,000	39,800
500 Delaware & Hudson Co.....	88,287	50,000	74,000

Stocks:	Book value	Par value	Market value
400 Denver & Rio Grande R R pref.....	\$37,837	\$40,000	\$3,200
756 Great Northern Ry pref.....	98,568	75,000	93,744
1200 Louisville & Nashville R R.....	165,687	120,000	165,600
300 Manhattan Elevated Ry stock.....	40,500	30,000	39,900
1200 N Y Chic & St Louis R R 1st pref....	180,188	120,000	110,400
500 New York New Haven & Hartford R R..	84,112	50,000	27,500
500 Norfolk & West Ry adjustment pref....	45,963	50,000	44,500
2000 Pennsylvania R R.....	141,350	100,000	111,000
1000 Reading Co 1st pref.....	47,400	50,000	44,000
1000 Southern Pacific Co.....	114,308	100,000	96,000
1000 Southern Ry pref.....	93,937	100,000	68,000
1000 Union Pacific R R com.....	148,709	100,000	128,000
1000 Union Pacific R R pref.....	78,875	100,000	83,000
125 German-American Bank N Y City.....	11,208	9,375	13,125
125 National Park Bank N Y City.....	23,165	12,500	45,875
500 Amer Agricultural Chemical Co pref....	50,237	50,000	48,000
500 American Car & Foundry Co pref.....	58,075	50,000	59,000
300 American Locomotive Co pref.....	32,362	30,000	30,000
500 American Sugar Refining Co pref.....	59,688	50,000	57,000
400 American Telephone & Telegraph Co...	57,450	40,000	49,200
800 Consolidated Gas Co New York City...	182,902	80,000	103,200
9 General Adjustment Bureau.....	450	450	450
200 Lawyers Mortgage Co New York City...	27,467	20,000	38,000
600 Pullman Company.....	79,954	60,000	93,000
500 Standard Oil Co of New Jersey.....	191,881	50,000	203,000
10 Underwriters Salvage Co of New York...	1,000	1,000	1,500
10 Underwriters Salvage Co of Chicago...	1,000	1,000	1,000
300 U S Steel Corporation pref.....	34,613	30,000	33,000
Totals.....	\$5,648,403	\$5,055,525	\$5,170,845

GLENS FALLS INSURANCE COMPANY

GLENS FALLS

[Organised as a mutual insurance company May 4, 1850, under the name of the
 "Dividend Mutual Insurance Company;" changed to a joint-stock
 company under its present name April 30, 1864]

R. A. LITTLE, President

H. N. DICKINSON, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums, fire.....	\$3,392,794 09	
Deduct reinsurance premiums..	\$566,466 16	
return premiums	527,575 03	
	<u>1,094,041 19</u>	
Total	\$2,298,752 90	
Gross premiums, marine and inland.....	\$159,384 84	
Deduct reinsurance premiums..	\$4,417 50	
return premiums	37,592 44	
	<u>42,009 94</u>	
Total	\$117,374 90	
Total net premiums written.....	\$2,416,127 80	
Interest:		
Mortgage loans	\$103,178 46	
Collateral loans	10,184 16	
Bonds and stocks.....	138,252 76	
Deposits	7,205 31	
From other sources.....	61 54	
Total	258,882 23	
Rents	24,223 07	
Unredeemed checks to profit and loss.....	44 35	
Agents' balances previously charged off.....	237 50	
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	137 50	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$21,403 00	
Stocks	11,445 00	
	<u>32,848 00</u>	
Total Income	\$2,732,500 45	
Ledger Assets December 31, 1913.....	5,477,541 94	
Total	<u>\$8,210,042 39</u>	

DISBURSEMENTS

Gross losses, fire.....	\$1,749,090 48	
Deduct salvage	\$7,815 74	
reinsurance	332,202 57	
discount	835 56	
	<hr/>	340,853 87
Net losses	\$1,408,236 61	
Gross losses, marine and inland.....	\$48,917 55	
Deduct salvage	\$1,458 55	
reinsurance	3,973 69	
discount	5 00	
	<hr/>	5,437 24
Net losses	\$43,480 31	
Net amount paid policyholders for losses.....	\$1,451,716 92	
Expenses of adjustment and settlement of losses.....	50,421 66	
Commissions or brokerage.....	504,389 40	
Allowances to agencies for agency expenses.....	17,336 20	
Salaries, \$115,165.04, and expenses, \$56,906.16, of special and general agents	172,071 20	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	81,497 72	
Rents	12,000 00	
Advertising, \$8,168.48; printing and stationery, \$25,161.83...	33,330 31	
Postage, telegrams, telephone and express.....	17,941 99	
Legal expenses	314 08	
Furniture and fixtures.....	6,057 86	
Maps, including corrections.....	11,846 90	
Underwriters' boards and tariff associations.....	31,812 76	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	11,444 87	
Inspections and surveys.....	9,861 65	
Repairs and expenses on real estate.....	815 41	
Taxes on real estate.....	8,680 04	
State taxes on premiums.....	38,474 45	
Insurance department licenses and fees.....	15,861 13	
All other licenses, fees and taxes including \$1,456.44 federal corporation tax	8,693 82	
Miscellaneous	2,805 96	
Maintenance new office building	11,784 57	
New building account to profit and loss.....	19,371 55	
Dividends to stockholders (declared during year, \$140,000)...	110,000 00	
Agents' balances charged off	661 54	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$650 20	
Stocks	12,500 00	
	<hr/>	13,150 20
Gross decrease by adjustment, in book value of ledger assets, viz.:		
Real estate	\$550 00	
Bonds	49,429 00	
Stocks	1,916 68	
	<hr/>	51,895 68
Total Disbursements	\$2,694,237 87	
Balance	\$5,515,804 52	

LEDGER ASSETS

Book value of real estate.....	\$216,590 55
Mortgage loans	1,788,535 00
Collateral loans	200,000 00
Book value of bonds, \$2,062,020, and stocks, \$360,777.....	2,422,797 00
Cash in company's office.....	14,420 55
Deposits in trust companies and banks <i>on interest</i>	434,577 60
Agents' balances representing business written subsequent to October 1, 1914.....	400,231 07
Agents' balances representing business written prior to October 1, 1914.....	1,092 34
Washington Tide Land certificates including \$18,463.01, certificates which have been foreclosed and are held as real estate	37,560 41
Total	\$5,515,804 52

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$11,756 76
Bonds	18,407 85
Other assets	142 50
Total	30,307 11
Rents accrued	211 73
Gross Assets	\$5,546,323 36

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,092 34
Market value of special deposits in excess of corresponding liabilities	10,890 29
Total	11,982 63
Total Admitted Assets.....	\$5,534,340 73

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$53,038 81
Unadjusted plus \$39,376 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	308,407 75
Resisted	32,663 00
Total	\$394,109 56
Deduct reinsurance	99,192 90
Net unpaid losses and claims	\$294,916 66
Unearned premiums:	
Fire	\$2,477,287 15
Inland navigation	86,512 07
Total	2,563,799 22
Dividends declared and unpaid to stockholders.....	30,000 00
Salaries and miscellaneous accounts due or accrued.....	3,000 00
Estimated amount of taxes hereafter payable.....	33,000 00
Reinsurance premiums due other companies.....	2,764 58
Liabilities, except capital.....	\$2,927,480 46
Capital	\$500,000 00
Special reserve fund.....	200,000 00

Guaranty surplus fund.....	\$200,000 00
Surplus	1,706,860 27

Surplus to policyholders.....\$2,606,860 27

Total Liabilities\$5,534,340 73

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Georgia	\$24,600	\$42,468 14
Virginia	23,090	83,355 94
Oregon	25,250	14,359 71
Canada	92,200	96,551 68
Totals	\$165,640	\$186,735 42

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$533,246,374	\$5,196,857 61	\$4,481,970	\$88,991 67
Written or renewed in 1914.....	353,249,236	3,392,794 09	7,696,466	159,384 84
Totals.....	\$886,495,610	\$8,589,651 70	\$12,178,436	\$248,376 51
Deduct expirations and cancellations.....	295,125,026	3,033,714 19	3,617,810	66,842 29
In force December 31, 1914...	\$591,370,584	\$5,555,937 51	\$8,560,626	\$181,534 22
Deduct amount reinsured.....	81,769,529	794,171 29	653,275	8,510 08
Net amount in force....	\$509,601,055	\$4,761,766 22	\$7,907,351	\$173,024 14

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$98,671,712	\$1,050,541 67	1-2	\$525,270 84
1913		3,824,300	32,572 96	1-4	8,143 24
1914	Two years.....	5,915,341	41,087 14	3-4	30,815 36
1912		90,120,872	789,527 49	1-2	121,587 92
1913	Three years.....	102,010,124	856,827 66	1-2	428,313 83
1914		121,638,140	983,809 80	5-6	819,674 81
1911		976,368	9,983 90	1-8	1,247 90
1912	Four years.....	1,129,998	10,770 84	3-8	4,039 06
1913		1,810,353	12,351 98	5-8	7,719 99
1914		1,843,013	13,461 37	7-8	11,778 69
1910		13,945,394	167,983 82	1-10	16,793 38
1911	Five years.....	15,263,966	183,741 41	3-10	55,122 42
1912		15,450,102	183,502 44	1-2	91,751 22
1913		17,045,845	189,486 18	7-10	132,640 31
1914	Over five years.....	20,566,132	232,730 40	9-10	209,457 36
		359,404	3,837 18	pro rata	2,930 78
Totals.....		\$509,601,055	\$4,761,766 22		\$2,477,287 15

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$46,176 219
Losses (less reinsurance) paid from organization of company.....	23,199,570
Cash dividends declared since commencing business.....	3,015,000
Stock dividends declared since commencing business.....	300,000
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	114,210
Loaned to stockholders.....	158,850

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$200,000
Guaranty surplus fund	200,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$37,907 57	\$33,504 44

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written	\$98,047,036	\$2,493,320
Less \$22,614,570 risks canceled; and \$15,303,277 reinsurance	86,881,009	1,036,838
Net risks written	\$61,166,027	\$1,456,482
Gross premiums on risks written	\$721,271	\$49,666
Less \$147,801 return premiums; and \$99,726 reinsurance	231,429	16,098
Net premiums received	\$489,842	\$33,568
Losses paid (deducting salvage)	\$360,139	\$18,107
Less losses on risks reinsured	56,237	2,093
Net losses paid	\$303,902	\$16,014
Losses incurred	\$349,554	\$19,362
Less losses on risks reinsured	56,237	2,093
Net losses incurred	\$293,317	\$17,269

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES AND COUNTRIES

State or country	Amount of principal unpaid
New York	\$1,708,935
Pennsylvania	38,400
Illinois	5,900
Ohio	28,800
Canada	8,500
Total	\$1,788,535

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
Finch Pruyn & Co bds 1936 6s...	\$190,000	100	\$190,000	\$150,000	6
Finch Pruyn & Co bds 1936 6s...	60,000	100	60,000	50,000	6
Totals	\$250,000		\$250,000	\$200,000	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
Georgia State 1919 3½s.....	\$24,500	\$25,000	\$24,500
Pendleton city Oregon 1929 5s.....	50,500	50,000	50,500
City of Victoria B C 1923 4½s.....	18,800	20,000	18,800
New York city 1952 3½s.....	88,000	100,000	88,000
New York city 1957 4½s.....	74,900	70,000	74,900
City of Regina Sask school 1933 5s.....	19,400	20,000	19,400
Richmond city Va 1923 4s.....	10,670	11,000	10,670
Richmond city Va 1945 4s.....	13,020	14,000	13,020
City of St Catharines Ont 1933 4½s.....	19,400	20,000	19,400
City of Fort William Ont 1933 5s.....	9,600	10,000	9,600
City of Glens Falls union school 1927 4½s..	5,000	5,000	5,000
Danville Urbana & Cham Ry 1923 5s.....	98,000	100,000	98,000
Illinois Cent Trac Co 1933 5s.....	54,150	57,000	54,150
Reno Power Light & Water Co 1944 6s.....	95,000	100,000	95,000
North Pacific-Gr North R R joint 4s 1921 4s.	24,250	25,000	24,250
Southern Pac R R 1st ref 1955 4s.....	13,800	15,000	13,800
Southern Pac Co conv 1929 4s.....	2,580	3,000	2,580
Southwestern Inter Ry 1940 6s.....	16,000	20,000	16,000
Union Trac Co Ind Kan 1937 5s.....	18,500	25,000	18,500
Chicago Railway 1927 5s.....	24,750	25,000	24,750
West Shore R R 2361 4s.....	46,500	50,000	46,500

Bonds:	Book value	Par value	Market value
Western Pac R R 1935 5s.....	\$43,000	\$100,000	\$48,000
Gould Paper Co (serial) 1915-17 6s.....	125,000	125,000	125,000
Hudson River Pulp and Paper Co 1918 6s....	328,400	320,000	328,400
Finch Pruyn & Co Inc 1936 6s.....	200,000	200,000	200,000
International Paper Co N Y 1918 6s.....	191,900	190,000	191,900
J & J Rogers Co (serial) 1918 1919 6s.....	105,000	105,000	105,000
J & J Rogers Co (serial) 1915 1917 6s.....	41,000	41,000	41,000
Newton Falls Paper Co (serial) 1915-25 6s...	164,000	164,000	164,000
Twin Falls No Side L & W Co 1916-17 6s.....	20,000	50,000	20,000
Sacramento Val Irrigation Co 1919-20 6s....	25,000	100,000	25,000
Seattle Imp 1914-20 7s.....	68,400	68,400	68,400
State of Wash tide land cer 8s.....	37,560	37,560	37,560
Canada Permanent mtg corp 1919 4½s.....	25,000	25,000	25,000
Stocks:			
600 Chi Gr West R R pref.....	22,800	60,000	22,800
100 Chicago & Northw R R.....	18,300	10,000	18,300
100 Christopher & Tenth St R R.....	12,500	10,000	12,500
100 Great Northern R R.....	12,400	10,000	12,400
115 Illinois Central R R.....	12,880	11,500	12,880
400 Manhattan Railway.....	53,200	40,000	53,200
100 New York Central & H R R R.....	9,000	10,000	9,000
100 Northern Pacific R R.....	11,100	10,000	11,100
67 Twenty-third Street R R.....	16,415	6,700	16,415
200 First National Bank Glens Falls N Y...	50,000	10,000	50,000
50 Mount Kisco National Bank Mt Kisco...	13,750	5,000	13,750
100 National Bank of Glens Falls N Y.....	40,000	10,000	40,000
4 General Adj Bureau.....	400	400	400
5 Underwriters Salvage Company.....	750	500	750
458 Western Union Telegraph Company.....	27,022	45,800	27,022
2 Louisville Property Company.....	60	200	60
500 Barnhart Bros & Spindler.....	47,000	50,000	47,000
500 Am Water Wks & El Co partic pref stk....	7,000	50,000	7,000
210 Am Water Works & El Co 1st pref.....	10,500	21,000	10,500
100 Am Water Works & El Co com.....	500	10,000	500
1 Western Adj. & Ins Co.....	200	100	200
Totals	\$2,460,357	\$2,662,160	\$2,460,857

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

[Organized and commenced business February 7, 1899]

E. C. JAMESON, President

W. H. PAULISON, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums, fire.....	\$6,891,572 81
Deduct reinsurance premiums..	\$1,358,442 67
return premiums	1,277,670 82
	<u>2,636,113 49</u>

Total \$4,255,459 32

Gross premiums, marine and inland.....	\$284,849 95
Deduct return premiums.....	2,576 88

Total \$282,273 07

Total net premiums written..... \$4,537,732 39

Interest:

Mortgage loans	\$5,078 10
Bonds and stocks.....	357,368 44
Deposits	1,355 25
From other sources.....	6 30

Total 363,808 09

Rents 5,508 72

Mercantile National Bank in liquidation..... 2,025 00

Borrowed money 120,000 00

Gross profit on sale or maturity of ledger assets, viz:

Bonds	\$1,940 25
Stocks	472 12

2,412 37

Total Income \$5,031,486 57

Ledger Assets December 31, 1913..... 8,446,411 43

Total \$13,477,898 00

DISBURSEMENTS

Gross losses, fire.....	\$3,556,638 88
Deduct salvage	\$43,340 22
reinsurance	850,724 42
discount	3,468 04
	<hr/>
	897,532 68
Net losses	\$2,659,106 20
Gross losses, marine and inland.....	35,350 94
	<hr/>
Net amount paid policyholders for losses	\$2,694,457 14
Expenses of adjustment and settlement of losses.....	41,160 18
Commissions or brokerage.....	745,177 23
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	157,236 62
Rents	12,122 04
Advertising, \$3,601.32; printing and stationery, \$14,014.68....	17,616 00
Postage, telegrams, telephone and express.....	9,355 03
Legal expenses	10,601 58
Furniture and fixtures.....	3,187 54
Maps, including corrections.....	6,268 99
Underwriters' boards and tariff associations.....	29,046 47
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	13,977 94
Inspections and surveys.....	15,239 63
Repairs and expenses on real estate.....	280 55
Taxes on real estate.....	1,227 17
State taxes on premiums.....	55,703 83
Insurance department licenses and fees.....	4,938 85
All other licenses, fees and taxes including \$5,261.68 federal corporation tax	18,754 07
Interest on borrowed money.....	36,542 32
Exchange	2,435 90
Subscription to papers and mercantile agencies.....	2,133 50
Premiums on agents' and employees' bonds.....	1,437 65
Dividends to stockholders (declared during year, \$160,000)...	160,000 00
Gross loss on sale or maturity of ledger assets, viz.: Stocks	4,195 38
Gross decrease by adjustment, in book value of ledger assets, viz.: Stocks	24,537 00
	<hr/>
Total Disbursements	\$4,067,837 61
Balance	<hr/> <hr/> \$9,410,260 39

LEDGER ASSETS

Book value of real estate.....	\$72,945 00
Mortgage loans	87,700 00
Book value of bonds, \$3,195,343.84, and stocks, \$4,516,694.64..	7,712,038 48
Cash in company's office.....	2,999 74
Deposits in trust companies and banks <i>not on interest</i>	178,940 34
Deposits in trust companies and banks <i>on interest</i>	133,938 79
Agents' balances representing business written subsequent to October 1, 1914.....	1,195,046 03
Agents' balances representing business written prior to Octo- ber 1, 1914.....	26,652 01
	<hr/>
Total	<hr/> <hr/> \$9,410,260 39

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages	\$1,976 66	
Bonds	45,491 90	
Total		\$47,468 56

Gross Assets \$9,457,728 95

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$26,652 01	
Market value of special deposits in excess of corresponding liabilities	11,156 23	
Book value of bonds and stocks over market value	489,436 86	
Total		527,245 15

Total Admitted Assets \$8,930,483 80

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$129,026 00	
Unadjusted plus \$30,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date . .	787,709 00	
Resisted	32,595 00	

Total	\$949,330 00	
Deduct reinsurance	258,641 00	

Net unpaid losses and claims \$690,689 00

Unearned premiums:

Fire	\$3,369,877 00	
Inland navigation	91,812 93	

Total 3,461,689 93

Salaries and miscellaneous accounts due or accrued	2,500 00	
Estimated amount of taxes hereafter payable	30,000 00	
Contingent commissions or other charges due or accrued	71,498 58	
Due and to become due for borrowed money	690,000 00	

Liabilities, except capital \$4,946,377 51

Capital	\$400,000 00	
Surplus	3,584,106 29	

Surplus to policyholders 3,984,106 29

Total Liabilities \$8,930,483 80

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Georgia	\$10,100	\$39,483 79
Virginia	20,200	29,855 49
Canada	101,850	90,693 72
Totals	\$132,150	\$160,033 00

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$611,353,890	\$7,056,548 34		
Written or renewed in 1914.....	647,669,264	6,891,572 81	\$12,052,836	\$284,949 95
Excess of original premiums over amount received for reinsurance..		222,915 15		
Total.....	\$1,259,023,154	\$14,171,036 30	\$12,052,836	\$284,949 95
Deduct expirations and cancellations.....	506,258,256	6,637,180 91	4,983,572	100,924 29
In force December 31, 1914.....	\$662,764,898	\$7,533,855 39	\$7,069,264	\$183,925 06
Deduct amount reinsured..	75,731,361	951,797 88		
Net amount in force...	\$587,033,537	\$6,582,057 51	\$7,069,264	\$183,925 06

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$357,502,059	\$3,831,036 00	1-2	\$1,915,518 00
1913		3,145,957	24,473 55	1-4	8,618 39
1914	Two years.....	2,601,056	31,702 17	3-4	23,776 62
1912		50,221,620	624,847 44	1-6	104,141 24
1913	Three years.....	49,633,148	607,967 27	1-2	303,983 63
1914		70,507,199	806,406 90	5-6	672,005 75
1911		171,735	1,708 39	1-8	213 55
1912	Four years.....	105,582	911 50	3-8	341 82
1913		108,345	1,297 94	5-8	811 20
1914		104,005	1,270 25	7-8	1,111 47
1910		11,887,207	118,884 11	1-10	11,888 41
1911		12,917,845	135,641 41	3-10	40,692 42
1912	Five years.....	7,194,068	86,380 27	1-2	43,190 13
1913		7,650,056	122,449 90	7-10	85,714 93
1914		12,972,451	174,415 03	9-10	156,973 53
Over five years.....		311,204	2,665 38 pro rata		895 91
Totals.....		\$587,033,537	\$6,582,057 51		\$3,369,877 00

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$39,733,405
Losses (less reinsurance) paid from organization of company.....	22,504,922
Cash dividends declared since commencing business.....	1,512,000
Largest net amount insured in any one hazard.....	40,000
Company's stock owned by directors at par value.....	319,575

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$65,555 40	\$11,625
Wind storm and tornadoes.....	42,493 51	22,197
Hail.....	5,422 75	2,741
Sprinkler leakage.....	3,251 37	
Earthquake.....	7,289 59	
Totals.....	\$124,012 62	\$36,563

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$112,066,759	\$3,679,828
Less \$21,374,611 risks cancelled; and \$11,569,807 reinsurance ..	32,915,774	28,644
Net risks written.....	\$79,150,985	\$3,651,184
Gross premiums on risks written.....	\$947,118	\$102,346
Less \$151,878 return premiums; and \$127,430 reinsurance ..	277,567	1,541
Net premiums received.....	\$669,551	\$100,805

Losses paid (deducting salvage).....	\$433,206	\$13,598
Less losses on risks reinsured.....	78,847	
Net losses paid.....	<u>\$354,859</u>	<u>\$13,598</u>
Losses incurred.....	\$422,650	\$26,098
Less losses on risks reinsured.....	70,252	
Net losses incurred.....	<u>\$352,398</u>	<u>\$26,098</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New Jersey.....	\$15,000
New York.....	72,700
Total.....	<u>\$87,700</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Imperial Japanese 1st 1925 4½s.....	\$40,108	\$43,798	\$40,294
Province of Alberta deb 1923 4½s.....	110,812	115,000	111,550
Georgia—Dawson water works 1917-23 5s.....	10,700	10,000	10,100
New York City dock 1917 3s.....	148,875	150,000	145,500
New York City 1954 3½s.....	271,708	210,000	184,800
New York City 1937 3½s.....	41,375	50,000	45,500
New York City 1963 4½s.....	73,041	71,000	76,680
Norfolk Va 1922 5s.....	22,658	20,000	20,200
Atchison Topeka & S Fe Ry conv 1955 4s.....	2,179	2,000	1,980
Albany & Susquehanna Ry 1946 3½s.....	30,000	30,000	26,100
Brinson Ry 1st mtg 1935 5s.....	19,000	20,000	18,800
Brinson Ry notes 1915 6s.....	9,951	10,200	9,690
Bway & 7th Av Ry 1st mtg cons 1943 5s.....	88,998	88,000	90,640
Budalo & Susquehanna R R 1963 4s.....	10,000	10,000	6,000
Baltimore & Ohio R R conv 1933 4½s.....	44,937	50,000	46,000
Chicago Ry 1st mtg 1927 5s.....	9,700	10,000	9,900
Chic Mll & St P Ry conv 1932 4½s.....	50,198	50,000	51,000
Chic Memp & Gulf R R 1940 5s.....	40,750	50,000	47,500
Delaware & Hudson Co conv 1916 4s.....	46,008	44,000	48,560
Denver & Rio G R R cum adj mtg 1932 7s.....	33,738	40,000	16,000
Denver & Rio Grande Imp mtg 1928 5s.....	62,247	68,000	54,780
Denver & Rio Grande 1st ref mtg 1955 5s.....	10,269	15,000	7,200
Denver & Rio Grande cons mtg 1936 4½s.....	9,080	10,000	8,800
Denver & Rio Grande cons mtg 1936 4s.....	17,654	23,000	18,400
Erle R R gen llen 1996 4s.....	38,969	53,000	38,690
Erle R R prior llen 1996 4s.....	174,125	204,000	171,360
Kansas City Ft S & M Ry ref mtg 1936 4s.....	76,014	100,000	73,000
Mo Kans & Tex Ry St L Div 2001 4s.....	18,762	23,000	16,100
New York Ry adj mtg income 1942 5s.....	16,291	18,000	9,720
New York Ry 1st ref mtg 1942 4s.....	5,368	6,000	4,500
Southern Pacific Co conv 1929 4s.....	27,489	30,000	25,800
Southern Pacific Co conv 1934 5s.....	42,000	42,000	42,840
Southern Ry gen mtg Series A 1956 4s.....	38,612	50,000	36,500
St Louis & Southwest Ry 1st mtg 1932 4s.....	87,361	110,000	75,900
St Louis & San F Ry gen llen 1927 5s.....	8,838	10,000	4,000
St Louis & San F Ry ref mtg 1961 4s.....	33,151	50,000	31,500
St L & I Mt & S Ry unif & ref mtg 1929 4s.....	7,625	10,000	7,500
Third Avenue Ry 1st ref mtg 1960 4s.....	16,663	20,000	16,800
Third Avenue Ry adj mtg income 1960 5s.....	36,970	50,000	39,500
United Rys Invest Co 1st llen coll tr 1926 6s.....	16,889	20,000	14,000
Wabash R R 1st mtg 1939 5s.....	14,869	15,000	15,450
Wabash R R 2d mtg 1939 5s.....	58,236	62,000	59,520
Western Pacific 1st mtg 1933 5s.....	31,019	35,000	15,050
Western Maryland R R 1st mtg 1952 4s.....	116,936	150,000	93,000
W N Y & Penn Tr Co 1st mtg ref 1957 5s.....	22,880	27,000	23,760
American Smelters Sec Co deb 1926 6s.....	20,080	20,000	20,800
Bethlehem Steel Co 1st mtg 1926 5s.....	38,325	40,000	39,600
Bethlehem Steel Co 1st llen ref 1942 5s.....	56,769	65,000	55,900
Cambria Fuel Co 1st mtg 1925 6s.....	10,000	10,000	9,900
California Gas & Elec Co ref mtg 1937 5s.....	47,625	50,000	46,500
Consolidation Coal Co 1st & ref mtg 1950 5s.....	57,600	60,000	53,400
Denver Gas & Electric Co notes, 1917 6s.....	34,081	35,000	33,950
Denver Gas & Electric Co gen mtg 1949 5s.....	9,125	10,000	9,100
Great Falls Power Co 1st mtg 1940 5s.....	47,500	50,000	49,000
Indiana Natural Gas & Oil ref mtg 1936 5s.....	35,313	40,000	33,600
Indiana Steel Co 1st mtg 1952 5s.....	60,700	60,000	61,200
Magnolia Petroleum Co gold notes, 1916 6s.....	69,935	71,000	71,710

Bonds:	Book value	Par value	Market value
Montana Power Co 1st ref mtg 1943 5s.....	\$70,500	\$75,000	\$80,750
N Y & Westchester Lighting Co deb 1954 5s.	51,250	50,000	50,000
N Y & Westchester Lighting Co cup 2004 4s.	25,450	32,000	26,240
New York Air Brake conv 1928 6s.....	39,328	40,300	39,494
New York Gas Elec L H & P Co 1949 4s...	55,934	65,000	56,550
Olean Elec Light & Power Co conv 1951 5s.	20,625	25,000	22,500
Pac Tel & Tel Co 1st mtg & coll tr 1937 5s.	77,528	80,000	77,600
Pac Gas & Elec Co gen & ref mtg 1942 5s..	22,906	25,000	21,500
Philadelphia Co conv deb 1919 5s.....	46,000	50,000	48,000
So Bell Tel & Tel Co 1st mtg skg fd 1941 5s	96,813	100,000	98,000
Standard Gas & Electric Co 1928 6s.....	25,000	25,000	22,500
Texas Co conv deb 1919 6s.....	55,677	55,000	55,000
Wisconsin Edison Co conv 1924 6s.....	28,455	30,000	27,900
Stocks:			
100 Atchison Topeka & S Fe Ry com.....	9,356	10,000	9,900
1512 Baltimore & Ohio R R com.....	158,464	151,200	134,548
500 Baltimore & Ohio R R pref.....	32,480	50,000	40,500
200 Buffalo & Susquehanna R R pref.....	17,994	20,000	8,000
300 Buffalo & Susquehanna R R com.....	6,544	30,000	2,100
400 Brooklyn Rapid Transit Co.....	35,325	40,000	36,800
250 California Ry & Power Co prior pref.	23,098	25,000	23,000
900 Chicago & Northwestern Ry com.....	138,091	90,000	119,700
1600 Central R R of N J.....	340,282	180,000	488,000
1400 Chicago Milwaukee & St P Ry com...	180,005	140,000	138,800
615 Chicago Milwaukee & St P Ry pref...	61,500	61,500	82,410
300 Denver & Rio Grande R R pref.....	24,312	30,000	2,400
1500 Delaware & Hudson Co.....	274,850	150,000	222,000
700 Erie R R 1st pref.....	48,188	70,000	30,100
1404 Great Northern Ry pref.....	173,075	140,400	174,098
2000 Kansas City Ft S & Memp Ry pref...	141,650	200,000	140,000
1200 Louisville & Nashville R R pref.....	164,938	120,000	165,800
9 Louisville Property Co.....	70	900	360
500 Manhattan Ry.....	75,975	50,000	66,500
1300 Northern Pacific Ry com.....	145,398	130,000	144,300
2100 Southern Pacific Co com.....	199,308	210,000	201,600
250 St L & S F R R & C & E I R R p c..	26,781	25,000	.....
500 Union Pacific R R com.....	69,826	50,000	64,000
800 Union Pacific R R pref.....	73,396	80,000	66,400
600 United Rys Inv Co of San Fran pref.	39,952	60,000	19,800
500 Western Maryland Ry pref.....	35,784	50,000	12,500
408 1/4 Chatham & Phenix National Bank....	15,846	10,200	18,158
68 Irving National Bank.....	11,814	6,800	12,240
600 Lawyers Title Insurance & Trust Co..	122,963	60,000	91,200
1300 American Smelting & Refining Co pref	139,763	130,000	132,600
1000 American Smelting & Refining Co com	58,075	100,000	63,000
1200 Amalgamated Copper Co.....	100,970	120,000	84,000
700 Brooklyn Union Gas Co.....	97,285	70,000	89,900
20 Cambria Fuel Co pref.....	0	2,000	1,400
3400 Consolidated Gas Co.....	490,580	340,000	438,600
100 City Investing Co.....	10,081	10,000	8,000
9 1/4 General Adjustment Bureau.....	450	450	450
1000 Golden Hill Building Co.....	100,000	100,000	100,000
1100 North American Company.....	88,602	110,000	81,400
1512 New York Air Brake Co.....	180,527	151,200	96,788
1540 Peoples Gas L & C Co, Chicago Ill...	148,243	154,000	184,800
1225 Pacific Telephone & Telegraph Co pref.	120,260	122,500	107,800
1000 Pacific Telephone & Telegraph Co com.	49,850	100,000	24,000
25 Samuel Gans Company.....	2,500	2,500	.....
United Rys Inv Co of San F div scrip	0	2,700	1,485
2200 United States Steel Corporation pref.	283,612	220,000	242,000
700 United States Steel Corporation com..	43,800	70,000	48,400
10 Underwriters Salvage Co.....	1,000	1,000	1,000
110 Wisconsin Edison Co.....	3,960	0	5,170
Totals.....	\$7,712,038	\$7,463,649	\$7,222,602

THE HAMILTON FIRE INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

[Organized and commenced business May 22, 1852]

E. C. JAMESON, President

ARTHUR LENNSEN, JR., Secretary

CAPITAL

Capital paid up in cash, \$200,004

INCOME

Gross premiums	\$404,128 99	
Deduct reinsurance premiums..	\$115,461 78	
return premiums	82,102 97	
	<u>197,564 75</u>	
Total net premiums written.....		\$206,564 24
Interest:		
Mortgage loans	\$3,113 33	
Bonds and stocks.....	13,852 98	
Deposits	326 24	
From other sources	3 15	
Total		17,295 70
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		761 10
Total Income	\$224,621 04	
Ledger Assets December 31, 1913.....	449,314 85	
Total		<u>\$673,935 89</u>

DISBURSEMENTS

Gross losses	\$246,589 70	
Deduct salvage	\$4,094 02	
reinsurance	96,179 19	
discount	260 71	
	<u>100,533 92</u>	
Net amount paid policyholders for losses.....		\$146,055 78
Expenses of adjustment and settlement of losses.....		2,477 86
Commission or brokerage.....		24,322 55
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		7,934 00
Rents		1,712 04
Advertising, \$125; printing and stationery, \$444.34.....		569 34
Postage, telegrams, telephone and express.....		441 20
Legal expenses		106 13
Furniture and fixtures.....		103 75
Underwriters' boards and tariff associations.....		911 73
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		704 41
Inspections and surveys.....		2 40

State taxes on premiums.....	\$365 73
Insurance department licenses and fees.....	103 00
All other licenses, fees and taxes.....	1,102 63
Miscellaneous	542 26
Fractional stock redeemed.....	22 73
Interest on borrowed money.....	1,033 01
Dividends to stockholders (declared during the year, \$7,997.40)	8,046 90
Gross loss on sale or maturity of ledger assets, viz.: Stocks	983 25
Total Disbursements	\$197,540 70
Balance	\$476,395 19

LEDGER ASSETS

Mortgage loans	\$62,000 00
Book value of bonds, \$183,150, and stocks, \$144,175.....	327,325 00
Cash in company's office.....	431 36
Deposits in trust companies and banks <i>not on interest</i>	1,277 40
Deposits in trust companies and banks <i>on interest</i>	23,364 61
Agents' balances representing business written subsequent to October 1, 1914.....	58,874 21
Agents' balances representing business written prior to October 1, 1914.....	3,122 61
Total	\$476,395 19

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,911 66
Gross Assets	\$478,306 85

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$3,122 61
Overdue and accrued interest on bonds in de- fault	300 00
Book value of bonds and stocks over market value	25,495 00
Total	28,917 61
Total Admitted Assets.....	\$449,389 24

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$10,102 35
Unadjusted plus \$20,000 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	51,637 61
Resisted	5,250 00
Total	\$66,989 96
Deduct reinsurance	15,055 66
Net unpaid losses and claims.....	\$51,934 30
Unearned premiums	109,436 08
Principal unpaid on scrip authorized or ordered redeemed....	28 63
Interest due or accrued on borrowed money.....	107 64

Dividends declared and unpaid to stockholders.....	\$685 35
Estimated amount of taxes hereafter payable.....	1,500 00
Contingent commissions or other charges due or accrued.....	8,359 28
Due and to become due for borrowed money.....	25,000 00

Liabilities, except capital.....	\$197,051 28
Capital	\$200,004 00
Surplus	52,333 96
Surplus to policyholders.....	252,337 96
Total Liabilities	\$449,389 24

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$23,093,615	\$320,228 34
Written or renewed in 1914.....	32,225,635	404,128 99
Totals.....	\$55,319,250	\$724,357 33
Deduct expirations and cancellations.....	28,508,675	389,552 45
In force December 31, 1914.....	\$26,810,575	\$334,804 88
Deduct amount reinsured.....	9,275,804	119,203 96
Net amount in force.....	\$17,534,771	\$215,600 92

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$14,621,902	\$179,209 61	1-2	\$89,604 81
1913		87,524	1,249 14	1-4	312 29
1914	Two years.....	105,570	1,264 44	3-4	948 33
1912		263,298	3,790 44	1-6	631 74
1913	Three years.....	674,162	8,572 75	1-2	4,286 38
1914		773,719	9,508 88	5-6	7,924 07
1911		18,375	258 02	1-8	32 26
1912	Four years.....	36,527	506 78	3-8	190 04
1913		6,125	76 03	5-8	47 52
1914		64,418	469 62	7-8	410 91
1910		199,781	1,436 79	1-10	143 68
1911		77,857	1,079 60	3-10	323 88
1912	Five years.....	3,150	70 97	1-2	35 49
1913		75,110	646 68	7-10	482 68
1914		47,200	903 53	9-10	813 18
1910	Eight years.....	480,053	6,557 64	1-2	3,278 82
Totals.....		\$17,534,771	\$215,600 92		\$109,436 08

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$5,402.442
Losses (less reinsurance) paid from organization of company.....	8,368,627
Cash dividends declared since commencing business.....	693,226
Largest net amount insured in any one hazard.....	21,000
Company's stock owned by directors at par value.....	163,785

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$385 85	.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$4,452,696
Less \$1,923,762 risks canceled; and \$758,680 reinsurance.....	2,682,442
Net risks written.....	<u>\$1,770,254</u>
Gross premiums on risks written.....	\$43,217
Less \$16,751 return premiums; and \$7,940 reinsurance.....	24,691
Net premiums received	<u>\$18,526</u>
Losses paid (deducting salvage).....	\$41,407
Less losses on risks reinsured	12,422
Net losses paid	<u>\$28,985</u>
Losses incurred	\$37,272
Less losses on risks reinsured.....	11,181
Net losses incurred	<u>\$26,091</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	<u>\$62,000</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
N Y city corp stk 1955 4s.....	\$53,000	\$53,000	\$52,470
N Y city corp stock 1954 3½s.....	25,000	25,000	22,000
N Y city dock 1921 3s.....	20,000	20,000	18,800
N Y city interch'g 1960 4½s.....	25,300	25,000	25,250
N Y city corp stock 1957 4½s.....	21,200	20,000	21,400
Denver & Rio G 1st & ref 1955 5s.....	8,150	10,000	4,800
Erie gen Hen 1906 4s.....	7,812	10,000	7,300
So Pac conv 1929 4s.....	4,619	5,000	4,300
St L & San F ref 1951 4s.....	10,394	15,000	9,450
St L & So Western conv 1932 4s.....	7,675	10,000	6,900
Stocks:			
600 Am S & R Co com.....	49,750	60,000	37,800
100 Am S & R Co pref.....	10,525	10,000	10,200
120 Louv & Nash	16,813	12,000	16,580
200 North Pac	24,562	20,000	22,200
100 Kansas City F S & N pref.....	7,063	10,000	7,000
100 Pac T & Tel pref.....	9,512	10,000	8,800
100 North Am Co	7,663	10,000	7,400
200 So Pac Co	18,237	20,000	19,200
Totals ..	<u>\$327,325</u>	<u>\$345,000</u>	<u>\$301,830</u>

THE HANOVER FIRE INSURANCE COMPANY

No. 34 PINE STREET, NEW YORK

(Organized and commenced business April 15, 1852)

R. EMORY WARFIELD, President

JOSEPH McCORD, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums	\$3,570,809 01	
Deduct reinsurance premiums....	\$777,719 63	
return premiums	513,803 16	
	<u>1,291,522 79</u>	
Total net premiums written.....		\$2,279,286 22
Interest:		
Mortgage loans	\$175 00	
Bonds and stocks.....	131,611 08	
Deposits	2,514 20	
From other sources.....	141 38	
	<u>134,441 66</u>	
Total		134,441 66
Rents		63,959 30
Agents' balances previously charged off.....		232 61
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,218 75
		<u>\$2,479,138 67</u>
Total Income		\$2,479,138 67
Ledger Assets December 31, 1913.....		4,715,624 98
Total		<u>\$7,194,763 65</u>

DISBURSEMENTS

Gross losses	\$1,815,999 46	
Deduct salvage	\$12,134 57	
reinsurance	443,606 24	
discount	825 71	
	<u>456,566 52</u>	
Net amount paid policyholders for losses.....		\$1,359,432 94
Expenses of adjustment and settlement of losses.....		104,399 66
Commissions or brokerage.....		459,270 04
Salaries, \$92,303.54, and expenses, \$31,179.94, of special and general agents		123,483 48
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		119,350 64
Rents		25,890 94
Advertising, \$12,895.92; printing and stationery, \$19,963.90..		32,859 82
Postage, telegrams, telephone and express		22,803 50
Legal expenses		1,006 57
Furniture and fixtures.....		1,561 38
Maps, including corrections.....		11,498 21
Underwriters' boards and tariff associations.....		13,214 08
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		22,976 16
Inspections and surveys.....		43,871 22
Repairs and expenses on real estate.....		24,129 90

Taxes on real estate	\$14,976 10
State taxes on premiums	48,822 67
Insurance department licenses and fees	22,387 68
All other licenses, fees and taxes including \$2,267.87 federal corporation tax and war revenue stamps	8,556 40
Miscellaneous	5,132 60
Commercial agency reports	2,655 25
Auditing	1,700 00
Dividends to stockholders (declared during year, \$125,000) ...	125,000 00
Agents' balances charged off	1,180 25
Gross loss on sale or maturity of ledger assets, viz.: Stocks	45,536 50
Total Disbursements	\$2,641,695 99
Balance	\$4,553,067 67

LEDGER ASSETS

Book value of real estate	\$907,956 06
Mortgage loans	3,500 00
Book value of bonds, \$1,888,863.09, and stocks, \$1,200,461.89 ..	3,089,324 98
Cash in company's office	6,036 95
Deposits in trust companies and banks <i>not on interest</i>	28,955 29
Deposits in trust companies and banks <i>on interest</i>	136,655 39
Agents' balances representing business written subsequent to October 1, 1914	375,441 10
Agents' balances representing business written prior to October 1, 1914	5,197 90
Total	\$4,553,067 67

Interest accrued:

NON-LEDGER ASSETS

Mortgages	\$14 58
Bonds	27,178 68
Total	27,193 26
Rents due	1,967 08
Market value of real estate over book value	221,516 94
Gross Assets	\$4,803,744 95

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$5,197 90
Market value of special deposits in excess of corresponding liabilities	19,299 98
Book value of bonds and stocks over market value	194,171 48
Total	218,669 36
Total Admitted Assets	\$4,585,075 59

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$128,487 24
Unadjusted plus \$42,451.41 reserve for losses incurred prior to December 31 of which no notice had been received on that date	228,239 33
Resisted	42,988 24
Total	\$399,714 81
Deduct reinsurance	128,288 41
Net unpaid losses and claims	\$271,426 40

Unearned premiums	\$2,544,976 18
Salaries and miscellaneous accounts due or accrued.....	8,730 50
Estimated amount of taxes hereafter payable.....	45,000 00
Contingent commissions or other charges due or accrued....	6,300 98
Rent paid in advance.....	2,325 50
Liabilities, except capital.....	\$2,878,759 56
Capital	\$1,000,000 00
Surplus	706,316 03
Surplus to policyholders.....	1,706,316 03
Total Liabilities	\$4,585,075 59

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia ..	\$9,750	\$33,139 70
Virginia ..	51,500	32,200 02
Totals	\$61,250	\$65,339 72

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$606,281,105	\$6,187,765 20
Written or renewed in 1914.....	340,680,827	3,570,809 01
Excess of original premiums over amount received for reinsurance.....		719 65
Totals.....	\$946,961,932	\$9,759,293 86
Deduct expirations and cancellations.....	342,339,605	3,649,341 00
In force December 31, 1914.....	\$604,622,327	\$6,109,952 86
Deduct amount reinsured.....	106,768,863	1,074,071 25
Net amount in force	\$497,853,464	\$5,035,881 61

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$110,444,773	\$1,293,999 33	1-2	\$646,999 66
1914	One year or less.....	163,279	1,608 20	All	1,608 20
1913	Two years.....	453,774	4,163 83	1-4	1,040 98
1914	Two years.....	177,337	1,725 15	3-4	1,293 86
1912	Three years.....	90,176,801	799,377 75	1-6	133,229 62
1913	Three years.....	91,755,301	801,206 39	1-2	400,603 20
1914	Three years.....	92,225,476	810,989 04	5-6	675,824 20
1914	Three years.....	86,850	527 97	All	527 97
1911	Four years.....	229,236	1,808 62	1-8	226 08
1912	Four years.....	349,379	2,616 61	3-8	981 22
1913	Four years.....	259,042	2,052 24	5-8	1,282 67
1914	Four years.....	177,885	2,252 41	7-8	1,963 42
1910	Five years.....	19,745,443	240,511 92	1-10	24,051 19
1911	Five years.....	20,243,103	245,838 47	3-10	73,751 53
1912	Five years.....	22,122,149	268,330 14	1-2	131,665 07
1913	Five years.....	24,149,941	277,068 63	7-10	193,948 02
1914	Five years.....	24,035,067	278,314 60	9-10	250,483 14
1914	Five years.....	55,195	608 00	All	608 00
1914	Over five years.....	1,003,633	7,902 31	pro rata	4,898 15
Totals.....		\$497,853,464	\$5,035,881 61		\$2,544,976 18

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$70,416,796
Losses (less reinsurance) paid from organization of company.....	40,712,508
Cash dividends declared since commencing business.....	5,489,500
Stock dividends declared since commencing business.....	100,000
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	316,800

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$76,194 98	\$15,172 14

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$90,632.610
Less \$20,443,798 risks canceled; and \$23,181,265 reinsurance.....	43,625,063
Net risks written	\$47,007,547
Gross premiums on risks written.....	\$669,111
Less \$127,840 return premiums; and \$192,096 reinsurance.....	310,936
Net premiums received	\$349,175
Losses paid (deducting salvage).....	\$354,597
Less losses on risks reinsured.....	126,289
Net losses paid	\$228,308
Losses incurred	\$338,717
Less losses on risks reinsured	117,640
Net losses incurred	\$221,077

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$3,500

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia 1924 3.65s.....	\$56,750	\$50,000	\$52,000
Georgia 1917 3½s.....	4,955	5,000	4,950
Georgia 1927 3½s.....	4,900	5,000	4,800
Massachusetts reg 1940 3½s.....	44,050	40,000	36,800
Massachusetts coupon water 1942 3½s.....	66,225	60,000	55,200
N Y State canal imp 1958 3s.....	51,031	50,000	49,500
N Y State canal imp 1959 3s.....	51,315	50,000	49,500
N Y city rapid tran 1964 4½s.....	36,979	38,000	39,140
N Y city water 1964 4½s.....	11,677	12,000	12,360
New York city dock 1921 3s.....	76,590	75,000	70,500
Richmond Va 1922 5s.....	54,681	50,000	51,500
Atl C Line R R 1st con mort 1952 4s.....	24,656	25,000	23,500
Atl Coast L R R conv deb 1939 4s.....	51,269	50,000	47,000
Balt & O conv 1938 4½s.....	41,512	45,000	41,400
Bklyn city R R 1st mtg & cons mtg 1941 5s..	28,636	25,000	25,500
Bklyn Un El R R 1st mtg 1950 5s.....	25,681	25,000	25,750
Cent Pac R R 1st ref mtg 1949 4s.....	50,375	50,000	47,000
E M & St P Ry (W & M div) 1st mtg 1921 5s	10,812	10,000	10,500
C M & St P Ry conv 1932 4½s.....	8,011	8,000	8,180
C R I & Pac Ry gen mtg 1938 4s.....	40,233	40,000	35,600
C R I & Pac Ry 1st and ref mtg 1934 4s....	18,425	20,000	14,400
C C C & St L Ry gen mort 1993 4s.....	25,000	25,000	19,256
Col & Ninth Ave (N Y) Ry 1st mtg 1993 5s..	11,600	10,000	10,000
Col & So ref and ext mtg 1935 4½s.....	24,656	25,000	22,000
Del & Hud Co conv deb 1916 4s.....	25,656	25,000	24,750
Erie R R prior lien conv 1996 4s.....	46,500	50,000	42,000
Kan City Tex Ry 1st mtg 1960 4s.....	19,550	20,000	18,500
King's Co El R R 1st mtg 1949 4s.....	30,756	35,000	29,400
L I R R ref mtg 1949 4s.....	50,928	50,000	45,500
Manhattan Ry cons mtg 1990 4s.....	26,350	25,000	23,250
Michigan Central R R deb 1929 4s.....	23,188	25,000	21,000
Missouri, Kan & Tex R R 1st mtg 1990 4s..	50,438	50,000	43,500
Missouri Pacific R R 1st mtg 1920 5s.....	30,406	75,000	68,250
North Pac & Gt N jt bds C E & Q col 1921 4s	89,750	90,000	87,800
W Y C & H R R R Lake Shore col 1998 3½s	41,262	50,000	39,000

Bonds:	Book value	Par value	Market value
Northern Central R R gen mtg 1925 4½s....	\$21,268	\$20,000	\$20,400
Norfolk & W R R 1st col mtg 1906 4s....	48,925	50,000	48,000
Pennsylvania Co 1921 4½s.....	38,250	38,000	36,720
St L Iron Mt & S R R unifying ref 1929 4s..	46,875	50,000	37,500
St L Iron Mt & Southern Ry gen'l cons. R & land grant mtg 1931 5s.....	34,842	30,000	30,600
Southern Ry 1st con mtg 1904 5s.....	58,891	50,000	52,500
Southern Ry (St L Div) 1st mtg 1951 4s....	24,937	25,000	21,750
Southern Pacific Co 1929 4s.....	51,585	53,000	45,580
So Pac Co San Fran ter 1st mtg 1950 4s	30,898	34,000	28,800
Southern Pacific R R 1st ref mtg 1955 4s..	47,562	50,000	46,000
Union Pacific R R 1st lien & ref mtg 2008 4s	24,672	25,000	23,750
Wabash R R 1st and ex 1956 4s.....	38,375	50,000	17,000
Western Maryland R R 1st mtg 1952 4s....	46,500	50,000	31,000
Laclede Gas Light Co (St L) 1st mtg 1919 5s	27,219	25,000	25,500
Mortgage Bond Co N Y series No 2 1966 4s	21,540	24,000	20,160
N Y Gas & Elec L H & P Co pur col 1949 4s	22,219	25,000	21,750
Stocks:			
250 Atchison, Topeka & Sante Fe pref....	25,750	25,000	25,750
110 Chicago Great Western Ry pref trust cer	9,188	11,000	4,180
500 Chicago Mil & St Paul Ry.....	74,140	50,000	67,000
800 Chicago & Northwestern Ry com.....	72,904	80,000	108,400
800 Chicago & Northwestern Ry pref.....	37,256	30,000	53,100
500 Cleveland Cin Chi & St L Ry pref....	49,337	50,000	25,000
300 Colorado & So Ry 1st pref.....	23,938	30,000	12,300
100 Delaware & Hudson Ry.....	18,587	10,000	14,800
300 Kansas City Fort Scott & Mem Ry pref	24,788	30,000	21,000
1200 Manhattan Ry con	196,500	120,000	159,600
3025 Pennsylvania R R.....	159,236	151,250	167,887
300 Reading Co.	25,156	15,000	24,600
100 Rensselaer & Saratoga R R con.....	13,512	10,000	18,000
450 Union Pacific R R.....	62,928	45,000	57,600
550 Union Pacific R R pref.....	49,360	55,000	45,650
150 United New Jersey Railroad & Canal Co	35,250	15,000	33,750
150 American Exchange National Bank....	16,766	15,000	31,200
80 Bank of America.....	27,625	8,000	44,800
25 National Park Bank.....	8,825	2,500	9,175
25 Central Trust Co.....	25,386	2,500	25,600
200 Brooklyn Union Gas.....	28,175	20,000	25,400
500 Consolidated Gas Co.....	66,368	50,000	64,500
3 General Adjustment Co of New York..	150	150	156
611 Lehigh Coal & Navigation Co.....	42,413	30,550	49,491
1200 United Gas Improvement Co.....	106,825	60,000	100,800
5 Underwriters Salvage Co of New York..	500	500	750
5 Underwriters Salvage Co of Chicago....	500	500	500
Totals	\$3,089,825	\$2,801,950	\$2,895,154

THE HOME INSURANCE COMPANY

No. 56 CEDAR STREET, NEW YORK

[Organized and commenced business April 18, 1853]

ELBRIDGE G. SNOW, President

AREUNAH M. BURTIS, }
CHARLES L. TYNER, } Secretaries

CAPITAL

Capital paid up in cash, \$6,000,000

INCOME

Gross premiums, fire.....	\$22,207,077 81	
Deduct reinsurance premiums..	\$4,580,303 09	
return premiums	3,155,678 56	
	<u>7,735,981 65</u>	
Total	\$14,471,096 16	
Gross premiums, marine and inland.....	\$1,431,027 67	
Deduct reinsurance premiums..	\$379,930 15	
return premiums	262,637 10	
	<u>642,567 25</u>	
Total	\$788,460 42	
Total net premiums written.....	\$15,259,556 58	
Interest:		
Mortgage loans	\$597 32	
Bonds and stocks.....	1,483,713 90	
Deposits	32,022 44	
From other sources.....	2,981 99	
	<u>1,519,315 65</u>	
Total	1,519,315 65	
Income from unlisted securities.....	417 82	
Conscience money	769 00	
Increase in liabilities during year on account of reinsurance treaties	437,656 32	
Agents' balances previously charged off.....	186 51	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$44,840 15	
Stocks	26,538 50	
	<u>71,378 65</u>	
Total Income	\$17,289,280 53	
Ledger Assets December 31, 1913.....	\$35,143,927 67	
Total	<u>\$52,433,208 20</u>	

DISBURSEMENTS

Gross losses, fire.....	\$10,392,758 71
Deduct salvage	\$68,392 47
reinsurance	2,403,003 47
	<u>2,471,395 94</u>

Net losses \$7,921,362 77

Gross losses, marine and inland.....	\$599,346 03
Deduct salvage	\$28,922 14
reinsurance	211,737 46
	<u>240,659 60</u>

Net losses \$358,686 43

Net amount paid policyholders for losses.....	\$8,280,049 20
Expenses of adjustment and settlement of losses.....	201,797 42
Commissions or brokerage.....	3,025,432 52
Allowances to agencies for agency expenses.....	3,723 51
Salaries, \$368,458, and expenses, \$162,759.43, of special and general agents	531,217 43
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	523,431 80
Rents	156,833 56
Advertising, \$86,017.27; printing and stationery, \$265,323.26 ..	351,340 53
Postage, telegrams, telephone and express.....	114,118 69
Legal expenses	4,866 29
Furniture and fixtures.....	23,445 46
Maps, including corrections.....	24,439 98
Underwriters' boards and tariff associations.....	140,645 97
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	49,429 40
Inspections and surveys.....	107,278 52
State taxes on premiums.....	336,479 19
Insurance department licenses and fees	75,440 30
All other licenses, fees and taxes including \$14,605.33 federal corporation tax	18,437 73
Miscellaneous	329 82
Traveling	6,865 93
Exchange	23,986 49
Lunch for employees.....	45,178 64
Employers' liability insurance premiums.....	3,086 27
Dividends to stockholders (declared during year, \$1,200,000) ..	1,200,000 00
Agents' balances charged off	4,399 83
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$10,375 00
Stocks	65,367 58
	<u>75,742 58</u>

Gross decrease by adjustment, in book value of ledger assets, viz.:

Bonds 20,641 25

Total Disbursements \$15,348,638 31

Balance \$37,084,569 88

LEDGER ASSETS

Mortgage loans	\$5,500 00
Book value of bonds, \$17,774,063.39, and stocks, \$14,045,950.28. 31,820,013 67	
Deposits in trust companies and banks not on interest.....	2,137,016 95
Deposits in trust companies and banks on interest.....	24,163 03

Agents' balances representing business written subsequent to October 1, 1914.....	\$2,857,845 96
Agents' balances representing business written prior to October 1, 1914.....	134,057 01
Bills receivable taken for premiums.....	105,973 27
Total	\$37,084,569 89

NON-LEDGER ASSETS

Interest accrued on bonds.....	250,635 00
Gross Assets	\$37,335,204 89

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$134,057 01
Bills receivable, past due.....	105,973 27
Book value of bonds and stocks over market value	1,095,258 68
Total	1,335,288 96
Total Admitted Assets.....	\$35,999,915 93

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$316,146 00
Unadjusted plus \$100,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	2,042,923 10
Resisted	108,914 00
Total	\$2,467,983 10
Deduct reinsurance	913,598 31
Net unpaid losses and claims.....	\$1,554,384 79
Unearned premiums:	
Fire	\$13,838,497 00
Inland navigation	337,423 00
Marine	92,104 00
Total	14,268,024 00
Salaries and miscellaneous accounts due or accrued.....	100,000 00
Estimated amount of taxes hereafter payable.....	250,000 00
Funds held under reinsurance treaties.....	437,656 32
Reserve as a conflagration surplus.....	2,000,000 00
Liabilities, except capital.....	\$18,610,065 11
Capital	\$6,000,000 00
Special reserve fund.....	3,000,000 00
Guaranty surplus fund.....	3,000,000 00
Surplus	5,389,850 82
Surplus to policyholders.....	17,389,850 82
Total Liabilities	\$35,999,915 93

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Canada	\$749,190	\$827,844
Cuba	83,250	109,539
Florida	10,400	114,699
Georgia	9,800	266,136
Mexico	11,070	90,962
New Mexico	11,100	20,919
North Carolina	50,000	163,331
Oregon	52,700	87,744
South Carolina	10,000	139,793
Virginia	51,500	174,641
Totals	\$1,039,010	\$1,995,408

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913..	\$2,979,109,708	\$28,787,988 00	\$37,896,889	\$904,033 00
Written or renewed in 1914..	2,260,585,423	22,207,077 81	440,741,517	1,431,027 67
Excess of original premiums over amount received for reinsurance.....		261,371 00		
Total.....	\$5,239,695,131	\$51,236,436 81	\$478,638,406	\$2,335,030 67
Deduct expirations and cancellations.....	1,969,827,695	20,053,086 81	423,814,409	1,391,396 67
In force December 31, 1914.....	\$3,269,867,436	\$31,183,350 00	\$54,823,997	\$943,634 00
Deduct amount re-insured.....	514,356,646	4,529,970 00	6,793,802	176,684 00
Net amount in force.....	\$2,755,510,790	\$26,653,380 00	\$48,030,195	\$766,950 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$913,644,255	\$8,667,166 00	1-2	\$4,333,583 00
1913	Two years.....	7,330,081	54,287 00	1-4	13,572 00
1914		5,376,421	38,951 00	3-4	29,213 00
1912		398,753,192	3,604,905 00	1-6	600,818 00
1913	Three years.....	454,264,672	4,145,136 00	1-2	2,072,568 00
1914		471,992,191	4,329,172 00	5-6	3,607,643 00
1911		2,721,746	22,448 00	1-8	2,806 00
1912	Four years.....	2,761,606	23,917 00	3-8	8,969 00
1913		4,024,656	32,803 00	5-8	20,502 00
1914		2,161,893	21,961 00	7-8	19,216 00
1910		69,798,526	851,133 00	1-10	85,113 00
1911		84,692,712	1,012,232 00	3-10	303,670 00
1912	Five years.....	95,960,735	1,129,358 00	1-2	564,679 00
1913		116,658,671	1,300,932 00	7-10	910,652 00
1914		121,585,166	1,388,496 00	9-10	1,249,637 00
	Over five years.....	3,784,267	30,493 00 pro rata		15,856 00
Totals.....		\$2,755,510,790	\$26,653,380 00		\$13,838,497 00

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$282,949,718
Losses (less reinsurance) paid from organization of company.....	155,697,178
Cash dividends declared since commencing business.....	21,415,000
Stock dividends declared since commencing business.....	4,000,000
Largest net amount insured in any one hazard.....	800,000
Company's stock owned by directors at par value.....	273,500

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$3,000,000
Guaranty surplus fund.....	3,000,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$251,007 00	\$117,305 79
Tourists' baggage	10,490 22	1,059 92
Registered mail	8,990 69	1,404 00
Wind storm and tornadoes	757,918 71	154,632 84
Hail	552,914 53	810,194 52
Sprinkler leakage	78,452 73	8,231 63
Explosion	150 00	.....
Totals	\$1,659,923 88	\$592,828 70

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$457,510,942	\$261,540,861
Less risks canceled	49,327,990	6,000,335
Net risks written.....	\$408,182,952	\$255,540,496
Gross premiums on risks written.....	\$3,314,228	\$697,323
Less return premiums.....	386,570	66,083
Net premiums received.....	\$2,927,658	\$631,240
Losses paid (deducting salvage).....	\$1,595,305	\$454,108
Losses incurred	\$1,613,585	\$475,345

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$5,500

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia 1924 3.65s.....	\$50,000	\$50,000	\$52,000
United States reg 1925 4s.....	100,000	100,000	111,000
United States of Mexico internal 1920 5s 50,000 pesos x 27.....	19,807	13,500	11,070
Alberta Province gold deb 1924 4½s.....	192,500	200,000	194,000
Edmonton Alberta city of school 1953 5s.....	46,747	50,000	47,000
Georgia State 1920 3½s.....	10,000	10,000	9,800
Hamilton Ont city 1919 4½s.....	48,656	30,000	29,700
Hamilton Ont city 1920 4½s.....		10,000	9,800
Hamilton Ont city 1921 4½s.....		10,000	9,900
Jersey city water 1961 4½s.....	200,000	200,000	210,000
Maisonneuve town 1950 4½s.....	149,081	146,000	134,320
Maisonneuve city 1953 5s.....	97,333	97,333	97,333
New York State canal improv 1956 3s.....	120,000	120,000	118,800
New York State canal improv 1957 3s.....	841,000	841,000	832,590
New York State canal improv 1958 3s.....	339,000	339,000	335,610
New York State canal improv 1959 3s.....	1,500,000	1,500,000	1,485,000
New York City cou 1937 4½s.....	200,000	200,000	214,000
New York City reg 1937 4½s.....	300,000	300,000	321,000
New York City rev 1916 6s.....	78,000	78,000	79,560
North Carolina State 1951 4s.....	49,969	50,000	50,000
Ontario Province deb 1941 4s.....	32,939	35,000	33,250
Richmond Va 1922 5s.....	50,000	50,000	51,500
South Carolina State 1933 4½s.....	104,000	104,000	104,000
Toronto city deb 1944 4s.....	241,168	253,087	227,760
Toronto city deb 1948 4s.....	82,733	97,333	86,627
Victoria B C deb 1923 4½s.....	47,711	50,000	48,500
Atchafson Topeka & Santa Fe conv 1960 4s.....	200,000	200,000	196,000
Atlantic Coast Line 1952 4s.....	100,000	100,000	94,000
Baltimore & Ohio conv 1933 4½s.....	200,550	210,000	193,200
Boston & Maine 1929 4½s.....	200,000	200,000	154,000
Buffalo Rochester & Pittsburg 1937 4½s.....	200,000	200,000	208,000
Can Nor Ry (Imp Roll S Co) equip 1918 4½s.....	97,944	100,000	97,000
Central of Georgia 1945 5s.....	100,000	100,000	105,000
Central New England 1961 4s.....	187,719	200,000	154,008
Chesapeake & Ohio 1922 4½s.....	100,000	100,000	94,000
Chesapeake & Ohio, conv 1930 4½s.....	284,105	300,000	240,000

Bonds:	Book value	Par value	Market value
Chicago & Alton ref 1949 3s.....	\$148,000	\$200,000	\$120,000
Chicago Indiana & Southern 1956 4s.....	92,750	100,000	84,000
Chicago Milwaukee & St Paul deb 1934 4s...	233,884	250,000	230,000
Chicago Milwaukee & St Paul conv 1932 4½s...	100,000	100,000	102,000
Chicago & North West Ry Ex 1926 4s.....	300,000	300,000	288,000
Chic Rock Isl & Pacific 1st & ref mtg 1934 4s...	79,687	100,000	72,000
Chic R I & P Ry equip notes ser C 1918 4½s...	48,949	50,000	47,500
Chic St Paul & Minn & Omaha deb 1930 5s...	200,000	200,000	204,000
Chicago & Western Indiana 1952 4s.....	188,937	200,000	168,000
Chicago & Western Indiana notes 1915 5s.....	149,625	150,000	150,000
Cleveland Terminal & Valley 1995 4s.....	99,250	100,000	85,000
Colorado & Southern ref-ext 1935 4½s.....	198,750	200,000	176,000
Duluth Missabe & Northern 1941 5s.....	100,000	100,000	104,000
Erie railroad Penn coal collateral 1951 4s...	189,869	200,000	180,000
Erie R R Co equip trust cert 1921 5s.....	48,435	50,000	51,000
Erie Railroad gold notes 1917 5½s.....	199,625	200,000	198,000
Florida East Coast 1959 4½s.....	95,250	100,000	91,000
Galveston Harrisburg & San An 1st 1931 5s...	100,000	100,000	103,000
Galveston, Houston & Henderson 1933 5s.....	98,000	100,000	92,000
Georgia Railroad & Banking 1947 4s.....	94,500	100,000	88,000
Ill Cent—Chic St. L & N O Jo'nt "A" 1963 5s...	200,000	200,000	206,000
Interboro Rapid Transit Co 1st mtg 1966 5s...	197,500	200,000	198,000
Jamestown Franklin & Clearfield 1959 4s....	94,750	100,000	91,000
Kansas City Ft Scott & Memphis 1936 4s....	83,313	100,000	73,000
Kansas City Terminal 1st mtg 1960 4s.....	237,354	250,000	235,000
Kansas City Southern 1st rfdg 1950 3s.....	100,000	100,000	96,000
Lake Shore & Michigan Southern 1931 4s....	187,306	200,000	188,000
Lake Shore & Mich So Ry notes 1915 5s.....	236,000	236,000	236,000
Lehigh Valley gen mtge consol 2003 4s.....	289,875	300,000	270,000
Louisville Henderson & St L 1st mtg 1946 5s...	20,000	25,000	25,750
Maine Central notes 1919 5s.....	99,625	100,000	99,000
Manhattan Railway consol mtg 1990 4s.....	98,750	100,000	98,000
Memphis Union Station Co 1st mtg 1959 5s...	100,000	100,000	104,000
Missouri Kansas & Texas gen mtg 1936 4½s...	89,750	100,000	70,000
Missouri Kansas & Texas 1st rfdg 2004 4s...	172,750	200,000	114,000
New Orleans Terminal 1st mtg 1953 4s.....	87,750	100,000	78,000
N Y C & H R R 1 year notes 1915 3s.....	197,000	200,000	200,000
New York Connecting R R 1st mtg 1953 4½s...	196,000	200,000	194,000
N Y N H & H conv 1948 6s.....	100,000	100,000	106,000
N Y N H & H conv deb cfs 1956 3½s.....	100,000	100,000	68,000
N Y N H & H notes 1915 5s.....	198,000	200,000	194,000
N Y N H & H notes 1915 5s.....	229,935	250,000	222,500
Norfolk & Western—Pocahontas Joint 1941 4s...	360,000	400,000	358,000
N Pac—G N reg Joint (C B & Q col) 1921 4s...	97,250	100,000	92,000
Oregon Short Line rfdg 1929 4s.....	100,000	100,000	95,000
Pennsylvania Co (loan of 1906) 1931 4s....	97,500	100,000	85,000
Reading Co (Jersey Cent. col) 1951 4s.....	97,371	100,000	100,000
Rock Island Imp Co equip ser B 1915 4½s...	132,516	134,000	136,680
Southern Pacific 20-year conv 1934 5s.....	275,329	300,000	258,000
Southern Pacific Co conv 1929 4s.....	91,500	100,000	85,000
Southern Pac Co—San Fran Ter 1950 4s.....	95,719	100,000	99,000
Southern Railway notes 1917 5s.....	99,625	100,000	88,000
Terminal R R Assoc of St. L 1953 4s.....	194,000	200,000	196,000
The Hudson Companies notes 1918 6s.....	100,000	100,000	104,000
Toledo & Ohio Cent 1st mtg W Div 1935 5s...	243,000	250,000	237,500
Union Pac 1st lien & rfdg mtg 2008 4s.....	194,000	200,000	186,000
Vandalla R R cons mag ser B 1917 4s.....	39,779	50,000	52,500
Virginia Midland Ry gen mtg 1936 5s.....	91,125	100,000	98,000
Virginian Railway Company 1962 5s.....	85,906	100,000	84,000
Washington Terminal Co 1st mtg 1945 3½s...	93,375	100,000	88,000
Wisconsin Central 1949 4s.....	96,562	100,000	77,000
Adams Express Co, collateral trust 1948 4s...	272,125	300,000	267,000
American Tel & Teleg Co col tr 1929 4s.....	487,120	490,000	485,100
American Tel & Teleg Co 1933 4½s.....	104,700	118,000	93,220
Boonville R R Bridge sinking fund 1951 4s...	25,000	25,000	25,000
Canada Permanent Mtg Corp deb 1924 4½s...	100,000	100,000	102,000
Indiana Steel Co, 1st mtg 1952 5s.....	298,825	300,000	300,000
National Tube Co 1st mtg 1952 5s.....	95,078	100,000	98,000
New York Telephone Co 1939 4½s.....	177,000	200,000	184,000
New York & West Light Co gen mtg 2004 4s...	200,000	200,000	200,000
New York & West Light Co deb 1954 5s.....	68,600	70,000	70,000
Peninsular Tel Co 1st mtg 1931 6s.....	59,725	100,000	98,000
South Bell Tel & Teleg Co 1st mtg 1941 5s...	43,875	49,000	41,160
The Mortgage Bond Co of N Y 1906 4s.....	97,000	100,000	99,000
Temple Coal Co 1st mtg col trust 1924 5s...	454,906	455,000	463,650
United States Steel Corporation 1983 5s.....			
Stocks:			
4000 Atchison Topeka & Santa Fe Ry pref..	383,819	400,000	412,000
7000 Atchison Topeka & Santa Fe Ry com..	729,712	700,000	693,000
4240 Baltimore & Ohio Railroad Co. pref..	325,798	424,000	343,440
5450 Baltimore & Ohio Railroad com.....	555,586	545,000	485,050

Stocks :	Book value	Par value	Market value
2000 Chicago Milwaukee & St Paul pref.....	277,445	200,000	268,000
4000 Chicago Milwaukee & St. Paul com...	452,984	400,000	396,000
1000 Chicago & North Western Ry pref....	157,968	100,000	177,000
7000 Chicago & North Western Ry com....	974,354	700,000	931,000
1000 Chic St Paul Minn & Omaha Ry pref..	95,725	100,000	140,000
2000 Delaware & Hudson Co.....	843,375	200,000	296,000
7000 Great Northern Railway pref.....	862,042	700,000	868,000
1000 Illinois Central Railroad.....	121,984	100,000	112,000
2000 Kansas City Ft Scott & Mem R pref..	163,425	200,000	140,000
6000 Lehigh Valley Railroad	439,837	800,000	417,000
1500 Louisville & Nashville Railroad.....	203,233	150,000	207,000
6000 Manhattan Railway New York.....	855,089	600,000	798,000
8000 New York Central & H R R E.....	277,888	300,000	270,000
3000 New York N H & H Railroad.....	282,360	300,000	165,000
8000 Norfolk & Western Railway.....	856,210	800,000	832,000
7000 Northern Pacific Ry.....	818,975	700,000	777,000
1000 Northern Railroad Co of N J.....	93,000	100,000	79,000
16500 Pennsylvania Railroad Company.....	893,353	825,000	915,750
5000 Pittsburg Bessemer & Lake Erie R....	179,363	250,000	155,000
5000 Reading Company first preferred.....	214,256	250,000	220,000
1800 Rochester & Genesee Valley Railroad..	260,100	180,000	207,000
7135 Southern Pacific Co.....	729,075	716,500	687,840
2000 Southern Railway pref.....	151,125	200,000	136,000
4000 Union Pacific Railroad com.....	496,512	400,000	512,000
800 American Exchange Nat Bk of N Y....	151,990	80,000	166,400
100 Hanover Nat Bank of New York.....	54,713	10,000	66,500
200 Manhattan Company of New York.....	15,987	10,000	32,100
50 Metropolitan Trust Co of New York..	9,125	5,000	19,000
286 Pacific Bank New York.....	40,108	14,300	37,895
200 United States Mtg & Trust Co N Y....	100,279	20,000	81,200
2000 Brooklyn Union Gas Co.....	252,725	200,000	254,000
6000 Consolidated Gas Co New York.....	895,138	600,000	774,000
1000 International Nickel Co common.....	117,500	100,000	117,000
500 Lawyers Mortgage Company.....	112,500	50,000	95,000
2000 The Mackay Companies pref.....	145,275	200,000	136,000
Totals	\$31,820,014	\$80,487,538	\$80,724,755

Bonds:	Book value	Par value	Market value
Chicago & Alton ref 1949 3s.....	\$148,000	\$200,000	\$120,000
Chicago Indiana & Southern 1956 4s.....	92,750	100,000	84,000
Chicago Milwaukee & St Paul deb 1934 4s...	233,884	250,000	230,000
Chicago Milwaukee & St Paul conv 1932 4½s...	100,000	100,000	102,000
Chicago & North West Ry Ex 1926 4s.....	300,000	300,000	288,000
Chic Rock Isl & Pacific 1st & ref mtg 1934 4s...	79,887	100,000	72,000
Chic E I & P Ry equip notes ser C 1918 4½s...	48,849	50,000	47,500
Chic St Paul & Minn & Omaha deb 1930 5s...	200,000	200,000	204,000
Chicago & Western Indiana 1952 4s.....	186,837	200,000	168,000
Chicago & Western Indiana notes 1915 5s.....	148,825	150,000	150,000
Cleveland Terminal & Valley 1935 4s.....	89,250	100,000	85,000
Colorado & Southern ref-ext 1935 4½s.....	186,750	200,000	176,000
Duluth Missabe & Northern 1941 5s.....	100,000	100,000	104,000
Erie railroad Penn coal collateral 1951 4s...	189,868	200,000	180,000
Erie R R Co equip trust cert 1921 5s.....	48,485	50,000	51,000
Erie Railroad gold notes 1917 5½s.....	199,825	200,000	198,000
Florida East Coast 1939 4½s.....	95,250	100,000	91,000
Galveston Harrisburg & San An 1st 1931 5s...	100,000	100,000	103,000
Galveston, Houston & Henderson 1933 5s...	98,000	100,000	92,000
Georgia Railroad & Banking 1947 4s.....	94,500	100,000	88,000
Ill Cent—Chic St. L. & N O joint "A" 1963 5s...	200,000	200,000	208,000
Interboro Rapid Transit Co 1st mtg 1966 5s...	197,500	200,000	198,000
Jamestown Franklin & Clearfield 1959 4s...	94,750	100,000	91,000
Kansas City Ft Scott & Memphis 1936 4s...	83,313	100,000	73,000
Kansas City Terminal 1st mtg 1900 4s.....	237,354	250,000	235,000
Kansas City Southern 1st rfdg 1950 5s.....	100,000	100,000	98,000
Lake Shore & Michigan Southern 1931 4s...	187,306	200,000	183,000
Lake Shore & Mich So Ry notes 1915 5s.....	236,000	238,000	236,000
Lehigh Valley gen mtge consol 2003 4s.....	289,875	300,000	270,000
Louisville Henderson & St L 1st mtg 1946 5s...	20,000	25,000	25,750
Maine Central notes 1919 5s.....	99,625	100,000	99,000
Manhattan Railway consol mtg 1990 4s.....	98,750	100,000	98,000
Memphis Union Station Co 1st mtg 1959 5s...	100,000	100,000	104,000
Missouri Kansas & Texas gen mtg 1936 4½s...	89,750	100,000	70,000
Missouri Kansas & Texas 1st rfdg 2004 4s...	172,750	200,000	114,000
New Orleans Terminal 1st mtg 1953 4s.....	87,750	100,000	78,000
N Y C & H R R R 1 year notes 1915 5s...	197,000	200,000	200,000
New York Connecting R R 1st mtg 1953 4½s...	196,000	200,000	194,000
N Y N H & H conv 1948 6s.....	100,000	100,000	106,000
N Y N H & H conv deb cts 1956 3½s.....	100,000	100,000	68,000
N Y N H & H notes 1915 5s.....	198,000	200,000	194,000
Norfolk & Western—Pocahontas joint 1941 4s...	229,355	250,000	222,500
N Pac—G N reg joint (C B & Q col) 1921 4s...	360,000	400,000	388,000
Oregon Short Line rfdg 1929 4s.....	97,250	100,000	92,000
Pennsylvania Co (loan of 1906) 1931 4s.....	100,000	100,000	95,000
Reading Co (Jersey Cent. col) 1951 4s.....	97,500	100,000	95,000
Rock Island Imp Co equip ser B 1915 4½s...	99,371	100,000	100,000
Southern Pacific 20-year conv 1934 5s.....	132,516	134,000	136,680
Southern Pacific Co conv 1929 4s.....	275,329	300,000	258,000
Southern Pac Co—San Fran Ter 1950 4s.....	91,500	100,000	85,000
Southern Railway notes 1917 5s.....	99,719	100,000	99,000
Terminal R R Assoc of St. L 1953 4s.....	99,625	100,000	88,000
The Hudson Companies notes 1918 6s.....	194,000	200,000	196,000
Toledo & Ohio Cent 1st mtg W Div 1935 5s...	100,000	100,000	104,000
Union Pac 1st lien & rfdg mtg 2008 4s.....	243,000	250,000	237,500
Vandalia R R cons mag ser B 1917 4s.....	194,000	200,000	186,000
Virginia Midland Ry gen mtg 1936 5s.....	89,779	50,000	52,500
Virginian Railway Company 1962 5s.....	91,125	100,000	98,000
Washington Terminal Co 1st mtg 1945 3½s...	85,906	100,000	84,000
Wisconsin Central 1949 4s.....	93,375	100,000	87,000
Adams Express Co, collateral trust 1948 4s...	96,562	100,000	77,000
American Tel & Teleg Co col tr 1929 4s.....	272,125	300,000	267,000
American Tel & Teleg Co 1933 4½s.....	487,120	490,000	485,100
Boonville R R Bridge sinking fund 1951 4s...	104,700	118,000	93,220
Canada Permanent Mtg Corp deb 1924 4½s...	25,000	25,000	25,000
Indiana Steel Co, 1st mtg 1952 5s.....	100,000	100,000	102,000
National Tube Co 1st mtg 1952 5s.....	299,825	300,000	300,000
New York Telephone Co 1939 4½s.....	98,078	100,000	98,000
New York & West Light Co gen mtg 2004 4s...	177,000	200,000	164,000
New York & West Light Co deb 1954 5s.....	200,000	200,000	200,000
Peninsular Tel Co 1st mtg 1931 6s.....	68,600	70,000	70,700
South Bell Tel & Teleg Co 1st mtg 1941 5s...	99,725	100,000	98,006
The Mortgage Bond Co of N Y 1966 4s.....	43,875	49,000	41,160
Temple Coal Co 1st mtg col trust 1924 5s...	97,000	100,000	99,000
United States Steel Corporation 1963 5s.....	454,906	455,000	468,650
Stocks:			
4000 Atchison Topeka & Santa Fe Ry pref..	383,819	400,000	412,000
7000 Atchison Topeka & Santa Fe Ry com..	729,712	700,000	693,000
4240 Baltimore & Ohio Railroad Co, pref..	323,768	424,000	343,440
5450 Baltimore & Ohio Railroad com.....	555,586	545,000	485,050

Stocks:	Book value	Par value	Market value
2000 Chicago Milwaukee & St Paul pref.....	277,445	200,000	288,000
4000 Chicago Milwaukee & St. Paul com....	452,984	400,000	396,000
1000 Chicago & North Western Ry pref....	157,968	100,000	177,000
7000 Chicago & North Western Ry com....	976,356	700,000	931,000
1000 Chic St Paul Minn & Omaha Ry pref.	95,725	100,000	140,000
2000 Delaware & Hudson Co.....	343,375	200,000	296,000
7000 Great Northern Railway pref.....	862,043	700,000	868,000
1000 Illinois Central Railroad.....	121,984	100,000	112,000
2000 Kansas City Ft Scott & Mem R pref..	163,425	200,000	140,000
6000 Lehigh Valley Railroad.....	439,837	300,000	417,000
1500 Louisville & Nashville Railroad.....	203,233	150,000	207,000
6000 Manhattan Railway New York.....	855,089	600,000	798,000
3000 New York Central & H R R R.....	277,888	300,000	270,000
3000 New York N H & H Railroad.....	232,360	300,000	165,000
8000 Norfolk & Western Railway.....	856,210	800,000	832,000
7000 Northern Pacific Ry.....	813,975	700,000	777,000
1000 Northern Railroad Co of N J.....	93,000	100,000	79,000
16500 Pennsylvania Railroad Company.....	893,353	825,000	915,750
5000 Pittsburg Bessemer & Lake Erie R....	179,363	250,000	155,000
5000 Reading Company first preferred.....	214,256	250,000	220,000
1800 Rochester & Genesee Valley Railroad..	260,100	180,000	207,000
7165 Southern Pacific Co.....	729,075	716,500	687,840
2000 Southern Railway pref.....	151,125	200,000	136,000
4000 Union Pacific Railroad com.....	496,512	400,000	512,000
800 American Exchange Nat Bk of N Y....	151,990	80,000	106,400
100 Hanover Nat Bank of New York.....	54,713	10,000	66,500
200 Manhattan Company of New York.....	15,997	10,000	32,100
50 Metropolitan Trust Co of New York..	9,125	5,000	19,000
286 Pacific Bank New York.....	40,103	14,300	37,895
200 United States Mtg & Trust Co N Y....	100,278	20,000	81,200
2000 Brooklyn Union Gas Co.....	252,725	200,000	254,000
6000 Consolidated Gas Co New York.....	895,138	600,000	774,000
1000 International Nickel Co common.....	117,500	100,000	117,000
500 Lawyers Mortgage Company.....	112,500	50,000	95,000
2000 The Mackay Companies pref.....	145,275	200,000	136,000
Totals	\$31,820,014	\$30,487,533	\$30,724,755

IMPERIAL ASSURANCE COMPANY*

No. 100 WILLIAM STREET, NEW YORK

[Organized March 7, 1899; commenced business May 1, 1899]

PERCIVAL BERESFORD, President

HOWARD TERHUNE, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$534,569 86
Deduct reinsurance premiums....	\$100,312 79	
return premiums	102,535 23	
		<u>202,848 02</u>

Total net premiums written.....		\$331,721 84
Interest:		
Bonds and stocks.....	\$26,252 18	
Deposits	1,087 81	
From other sources.....	6 30	
		<u>27,346 29</u>

Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,359 16
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		<u>14,725 29</u>

Total Income		\$375,152 58
Ledger Assets December 31, 1913.....		<u>753,035 69</u>
Total		<u>\$1,128,188 27</u>

DISBURSEMENTS

Gross losses		\$232,335 41
Deduct salvage	\$1,372 66	
reinsurance	67,968 65	
		<u>69,341 31</u>

Net amount paid policyholders for losses.....		\$162,994 10
Expenses of adjustment and settlement of losses.....		4,196 52
Commissions or brokerage.....		78,160 86
Allowances to agencies for agency expenses.....		646 67
Expenses of special and general agents.....		534 91
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		<u>20,060 86</u>
Rents		3,445 03
Advertising, \$190.55; printing and stationery, \$8,883.04....		9,073 59
Postage, telegrams, telephone and express.....		1,730 24
Legal expenses		164 64
Furniture and fixtures		14 25
Maps, including corrections.....		1,203 77
Underwriters' boards and tariff associations.....		<u>3,371 30</u>
1914.		

* Formerly The Pelican Assurance Company, name changed as above October 15, 1914.

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	\$2,328 30
Inspections and surveys.....	1,612 33
State taxes on premiums.....	6,015 96
Insurance department licenses and fees.....	2,838 53
All other licenses, fees and taxes including \$265.61 federal corporation tax	2,054 61
Dividends to stockholders (declared during year \$20,000)....	20,000 00
Agents' balances charged off.....	130 33
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	116 50
Total Disbursements	<u>\$320,693 29</u>
Balance	<u>\$807,494 98</u>

LEDGER ASSETS

Book value of bonds.....	\$687,605 75
Deposits in trust companies and banks <i>on interest</i>	55,493 80
Agents' balances representing business written subsequent to October 1, 1914.....	62,819 03
Agents' balances representing business written prior to October 1, 1914.....	1,376 40
Philadelphia fire underwriters' deposit.....	200 00
Total	<u>\$807,494 98</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	8,662 76
Gross Assets	<u>\$816,157 74</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	1,376 40
Total Admitted Assets.....	<u>\$814,781 34</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$3,561 00
Unadjusted plus \$1,365.10 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	29,049 00
Total	\$32,610 00
Deduct reinsurance	11,209 82
Net unpaid losses and claims.....	\$21,400 18
Unearned premiums	306,088 35
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	7,500 00
Contingent commissions or other charges due or accrued....	4,500 00
Liabilities, except capital.....	<u>\$339,988 53</u>
Capital	\$200,000 00
Surplus	274,792 81
Surplus to policyholders.....	<u>474,792 81</u>
Total Liabilities	<u>\$814,781 34</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$77,105,537	\$678,612 96
Written or renewed in 1914.....	62,825,099	534,569 86
Excess of original premiums over amount received for reinsurance.....		2,918 75
Totals.....	\$139,930,636	\$1,216,101 57
Deduct expirations and cancellations.....	54,442,006	483,889 16
In force December 31, 1914.....	\$85,488,630	\$732,212 38
Deduct amount reinsured.....	14,017,581	160,412 42
Net amount in force.....	\$71,471,049	\$571,799 96

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$24,797,162	\$197,109 77	1-2	\$98,554 88
1913		816,991	1,317 46	1-4	329 30
1914	Two years.....	782,932	4,015 38	3-4	3,011 58
1912		9,682,143	73,265 41	1-6	12,210 91
1913	Three years.....	11,716,133	85,803 20	1-2	42,901 06
1914		14,103,344	102,779 67	5-6	85,649 77
1911		113,218	877 16	1-8	109 66
1912	Four years.....	72,111	436 25	3-8	163 51
1913		87,650	619 06	5-8	386 99
1914		121,257	1,196 22	7-8	1,046 77
1910		919,458	11,288 57	1-10	1,128 81
1911		1,601,403	18,695 63	3-10	5,608 66
1912	Five years.....	1,703,499	18,063 01	1-2	9,031 51
1913		2,326,684	23,727 11	7-10	16,608 99
1914		3,127,064	32,606 06	9-10	29,345 44
Totals.....		\$71,471,049	\$571,799 96		\$306,088 38

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4,822.40
Losses (less reinsurance) paid from organization of company.....	2,741.23
Cash dividends declared since commencing business.....	130.00
Largest net amount insured in any one hazard.....	20.00
Company's stock owned by directors at par value.....	6.50

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$4,111 22	\$674 30
Sprinkler leakage.....	945 09	150 30
Totals	\$5,056 31	\$824 60

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$16,587.19
Less \$4,790,207 risks canceled; and \$1,454,784 reinsurance.....	6,244.99
Net risks written.....	\$10,342.20
Gross premiums on risks written.....	\$108,800.00
Less \$27,381 return premiums; and \$13,622 reinsurance.....	41,000.00
Net premiums received.....	\$65,800.00
Losses paid (deducting salvage).....	\$35,700.00
Less losses on risks reinsured.....	12,200.00
Net losses paid.....	\$23,500.00
Losses incurred.....	\$34,300.00
Less losses on risks reinsured.....	11,000.00
Net losses incurred.....	\$23,300.00

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Boston Massachusetts 1923 4s.....	\$24,750	\$25,000	\$24,750
Brooklyn, N Y 1937 3½s.....	6,666	7,325	6,666
Brooklyn, N Y 1926 3½s.....	5,640	6,000	5,640
Brooklyn, N Y 1927 3½s.....	3,760	4,000	3,760
Brooklyn, N Y 1925 3½s.....	9,500	10,000	9,500
Brooklyn, N Y 1922 3½s.....	8,640	9,000	8,640
Brooklyn, N Y 1923 3½s.....	8,640	9,000	8,640
Brooklyn, N Y 1921 3½s.....	8,640	9,000	8,640
Brooklyn, N Y 1924 3½s.....	8,550	9,000	8,550
Brooklyn, N Y 1928 3½s.....	4,700	5,000	4,700
Brooklyn, N Y 1925 3½s.....	6,650	7,000	6,650
N Y City corp 1954 3½s.....	13,200	15,000	13,200
N Y City 1957 4½s.....	26,750	25,000	26,750
N Y City 1962 4½s.....	226,600	220,000	226,600
Atchison, To & Santa Fe R R gen mtg 1905 4s	28,800	30,000	28,800
Bal & Ohio R R prior lien mtg 1925 3½s....	36,800	40,000	36,800
Chi Mil & St Paul R R gen mtg 1989 4s...	19,200	20,000	19,200
Cleveland Short Line R R 1961 4½s.....	6,720	7,000	6,720
Delaware & Hudson Co 1st ref mtg 1943 4s	49,000	50,000	49,000
Gt Northern, Nor. Pac. C B & Q col 1921 4s	24,250	25,000	24,250
Manhattan Railway 1990 4s.....	32,550	35,000	32,550
MU Sparta & Northw R R 1st mtg 1947 4s..	32,200	35,000	32,200
Minn. St P & Sault Ste M R R con'l 1938 4s	7,600	8,000	7,600
N Y C & H R R R Lake Shore col 1908 3½s	39,000	50,000	39,000
Union Pac R R 1st mtg R R & L gr 1947 4s.	19,400	20,000	19,400
New York Telephone Co 1939 4½s.....	29,400	30,000	29,400
Totals	<u>\$687,606</u>	<u>\$710,325</u>	<u>\$687,606</u>

INTERNATIONAL INSURANCE COMPANY

No. 80 MAIDEN LANE, NEW YORK

[Incorporated March, 1909; commenced business, July, 1909]

SUMNER BALLARD, President

FRITZ KORTENBEUTEL, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$1,488,223 33	
Deduct reinsurance premiums.....	34,031 32	
Total net premiums written.....		\$1,454,192 01
Interest:		
Bonds	\$107,138 33	
Deposits	7,707 79	
Total		114,846 12
Voluntary contribution of stockholders.....		50,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		16,449 43
Total Income		\$1,635,487 56
Ledger Assets December 31, 1913.....		3,824,047 93
Total		\$5,459,535 49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$1,063,427 89	
Expenses of adjustment and settlement of losses.....	12,822 07	
Commissions or brokerage.....	360,109 33	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	8,419 23	
Rents	250 04	
Advertising, \$146.20; printing and stationery, \$150.05.....	296 25	
Postage, telegrams, telephone and express.....	59 33	
Legal expenses	418 20	
Furniture and fixtures.....	27 17	
Underwriters' boards and tariff associations.....	13 00	
State taxes on premiums.....	9,540 97	
Insurance department licenses and fees.....	2,358 10	
All other licenses, fees and taxes including \$4,483.21 federal corporation tax	4,498 46	
Miscellaneous	253 71	
Proportionate share of expense under reinsurance agreements.....	1,019 32	
Paid for return premiums.....	2,043,254 25	
Dividends to stockholders (declared during year, \$620,000)...	620,000 00	
Decrease in liabilities during year on account of reinsurance treaties	42,549 18	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	69,549 20	
Total Disbursements		\$5,138,865 70
Balance		\$320,669 79

LEDGER ASSETS

Book value of bonds.....	\$309,037 55
Deposits in trust companies and banks <i>not on interest</i>	1,369 74
Deposits in trust companies and banks <i>on interest</i>	10,262 50
Total	\$320,669 79

NON-LEDGER ASSETS

Interest accrued on bonds.....	2,978 12
Market value of bonds over book value.....	2,062 45
Total Assets	\$325,710 36

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$3,045 83
Unadjusted	77,641 88
Total	\$80,687 71
Deduct reinsurance	12,141 00
Net unpaid losses and claims.....	\$68,546 71
Salaries and miscellaneous accounts due or accrued.....	2,500 00
Estimated amount of taxes hereafter payable.....	500 00
Liabilities, except capital.....	\$71,546 71
Capital	\$200,000 00
Surplus	54,163 65
Surplus to policyholders.....	254,163 65
Total Liabilities	\$325,710 36

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$522,629,208	\$5,809,422 89
Written or renewed in 1914.....	131,261,298	1,488,223 33
Excess of original premiums over amount received for reinsurance.....		47,637 79
Totals.....	\$653,890,506	\$7,345,284 01
Deduct expirations and cancellations.....	648,441,082	7,283,580 77
In force December 31, 1914.....	\$5,449,424	\$61,703 24
Deduct amount reinsured (reinsured with Hamburg Assurance Company).....	5,449,424	61,703 24
Net amount in force.....	.....	.....

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$12,976,633
Losses (less reinsurance) paid from organization of company.....	7,946,790
Cash dividends declared since commencing business.....	700,000
Company's stock owned by directors at par value.....	6,500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2,109,973
Less \$516,695 risks canceled; and \$1,593,278 reinsurance.....	2,109,973
Net risks written.....	.....

Gross premiums on risks written.....	\$20,353
Less \$3,219 return premiums; and \$17,184 reinsurance.....	20,353
Net premiums received.....	
Losses paid (deducting salvage).....	\$170,831
Losses incurred	\$82,718
Less losses on risks reinsured.....	2,289
Net losses incurred.....	\$80,479

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Buffalo N Y water 1919 4½s.....	\$35,855	\$35,000	\$35,700
Jefferson County N Y highway 1918 5s.....	50,843	50,000	51,000
New York City 1915 8½s.....	4,870	5,000	5,000
New York City 1916 8½s.....	9,702	10,000	9,900
New York City 1917 8½s.....	9,666	10,000	9,900
N Y City Fort Washington Park, 1918 8½s	43,493	45,000	44,100
Yonkers, N Y revenue 1916 5s.....	25,222	25,000	25,250
Yonkers, N Y revenue 1917 5s.....	25,298	25,000	25,500
Nor Pacific, Gt Nor joint C B & Q col 1921 4s	24,250	25,000	24,250
Pennsylvania R R equip trust 1915 4s.....	29,835	30,000	30,000
Southern Ry equip series S 1918 5s.....	50,504	50,000	50,500
Totals	\$309,038	\$310,000	\$311,100

KNICKERBOCKER INSURANCE COMPANY
OF NEW YORK

3 SOUTH WILLIAM STREET, NEW YORK

Incorporated and commenced business January, 1913]

K, President

A. LEROY EUSTACE, Secretary

CAPITAL

Capital paid up in cash, \$250,000

INCOME

Fire.....		\$102,556 51	
Fire premiums....	\$17,567 66		
Fire premiums.....	12,363 68		
		29,931 34	
		<u>\$72,625 17</u>	
Marine and inland.....		\$3,495 92	
Marine premiums....	\$3,396 24		
Marine premiums.....	99 68		
		3,495 92	
Marine premiums written.....		\$72,625 17	
		\$15,700 00	
		591 46	
		<u>16,291 46</u>	
Adjustment, in book value of ledger assets,			
		2,353 00	
		<u>\$91,269 63</u>	
December 31, 1913.....		399,641 88	
		<u>\$490,911 51</u>	

DISBURSEMENTS

.....		\$29,492 78	
.....	\$33 60		
.....	5,041 12		
		5,074 72	
Paid policyholders for losses.....		\$24,418 06	
Settlement and settlement of losses.....		101 75	
Brokerage.....		16,356 42	
Other charges of officers, directors, trustees			
Employees.....		326 25	
.....		20 20	
.....		135 02	
Roads and tariff associations.....		74 77	

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	\$207 0
State taxes on premiums.....	46 2
Insurance department licenses and fees.....	270 4
All other licenses, fees and taxes.....	111 2
Dividends to stockholders (declared during year, \$15,000)....	15,000 0
Gross decrease by adjustment, in book value of ledger assets, <i>vis.</i> :	
Bonds	3,047 1
Total Disbursements	\$60,114 6
Balance	\$430,796 8

LEDGER ASSETS

Book value of bonds.....	\$376,300 0
Deposits in trust companies and banks <i>on interest</i>	34,687 6
Agents' balances representing business written subsequent to October 1, 1914.....	19,809 2
Total	\$430,796 8

NON-LEDGER ASSETS

Interest accrued on bonds.....	4,779 1
Market value of bonds over book value.....	5,400 0
Total Assets	\$440,976 0

LIABILITIES

Losses and claims for losses unadjusted.....	\$4,782 27
Deduct reinsurance	163 75
Net unpaid losses and claims.....	\$4,618 5
Unearned premiums	33,340 1
Reserve under special department.....	124 3
Estimated amount of taxes hereafter payable.....	1,500 0
Contingent commissions or other charges due or accrued.....	1,658 1
Liabilities, except capital.....	\$41,241 1
Capital	\$250,000 00
Surplus	149,734 86
Surplus to policyholders.....	399,734 8
Total Liabilities	\$440,976 0

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
in force December 31, 1913.....	\$3,275,286	\$24,928 43		
Written or renewed in 1914.....	14,647,316	102,556 51	\$91,605	\$3,495
Totals.....	\$17,922,602	\$127,484 94	\$91,605	\$3,495
Deduct expirations and cancellations.....	7,565,628	46,984 12		3,812
In force December 31, 1914.....	\$10,356,974	\$80,500 82	\$91,605	\$183
Deduct amount re-insured.....	2,113,268	16,977 40	91,605	183
Net amount in force.....	\$8,243,706	\$63,523 42		

CAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
less.....	\$7,468,962	\$56,727 96	1-2	\$28,363 98
.....	13,000	93 52	1-4	23 38
.....	58,327	565 32	3-4	423 99
.....	204,567	1,771 18	1-2	885 59
.....	399,245	4,047 40	5-6	3,372 83
.....	7,500	50 57	5-6	35 55
.....	92,076	261 17	9-10	235 05
.....	<u>\$8,243,706</u>	<u>\$63,523 43</u>		<u>\$33,340 37</u>

GENERAL INTERROGATORIES

(less reinsurance and return premiums) received	\$96,864
tion of company.....	24,937
insurance) paid from organization of company.....	15,000
declared since commencing business.....	25,000
unt insured in any one hazard.....	32,500
owned by directors at par value.....	

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and Inland
ten.....	\$6,630,008	\$91,605
risks canceled; and \$1,287,432 reinsured.....	2,627,865	91,605
ritten.....	<u>\$4,002,638</u>	
on risks written.....	\$30,059	\$3,496
urn premiums; and \$10,202 reinsured.....	10,588	3,496
ns received.....	<u>\$19,476</u>	
ducting salvage).....	\$4,709	
isks reinsured.....	1,663	
aid.....	<u>\$3,046</u>	
isks reinsured.....	\$5,506	
.....	1,663	
ncurred.....	<u>\$3,842</u>	

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
orporate stock 1918 3 1/4s....	\$106,700	\$110,000	\$107,800
orporate stock 1917 3 1/4s....	48,500	50,000	49,500
orporate stock 1919 3 1/4s....	17,280	18,000	17,460
orporate stock 1920 3 1/4s....	30,720	32,000	31,040
ny 1927 4s.....	18,400	20,000	18,200
l & Teleg Co 1941 5s.....	9,800	10,000	9,800
y Co 1st mtg 1930 5s.....	9,800	10,000	10,100
lum Co 1st mtg 1939 5s.....	10,000	10,000	10,200
Co 1st mtg 1927 5s.....	19,400	20,000	19,800
lgan Ry 2d mtg 1927 5s.....	9,500	10,000	9,900
k Tel Co 1929 4s.....	17,200	20,000	17,800
Great Northern 1919 6s.....	10,300	10,000	10,000
equip 1919 4 1/4s.....	9,800	10,000	10,000
equip 1920 4 1/4s.....	9,700	10,000	10,000
freight equip 1920 4 1/4s....	9,900	10,000	10,100
o equip 1918 4 1/4s.....	9,800	10,000	10,000
o equip 1919 4 1/4s.....	9,800	10,000	10,000
western equip 1918 4 1/4s....	9,900	10,000	10,000
western equip 1919 4 1/4s....	9,800	10,000	10,000
.....	<u>\$376,300</u>	<u>\$390,000</u>	<u>\$381,700</u>

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF NEW YORK

No. 80 WILLIAM STREET, NEW YORK

[Organized 1896; commenced business 1897]

HENRY W. EATON, President

GEORGE W. HOYT, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums, fire.....	\$831,994 96	
Deduct reinsurance premiums....	\$339,590 57	
return premiums	197,500 08	
	<u>537,090 65</u>	
Total	\$294,904 31	
Gross premiums, marine and inland.....	\$102,909 41	
Deduct reinsurance premiums....	\$24,254 47	
return premiums	32,843 83	
	<u>57,098 30</u>	
Total	\$45,811 11	
Total net premiums written.....		\$340,715 42
Interest:		
Bonds and stocks.....	\$31,290 83	
Deposits	4,210 68	
	<u>35,501 51</u>	
Total		35,501 51
<i>Gross increase, by adjustment, in book value of ledger assets,</i>		
<i>viz.:</i>		
Bonds		202 74
Total Income	\$376,419 64	
Ledger Assets December 31, 1913.....	1,150,462 11	
Total	<u>\$1,526,881 75</u>	

DISBURSEMENTS

	\$316,548 24
\$5,901 21	
169,300 21	
	175,201 42
	\$141,346 82
e and inland.....	\$28,979 86
	10,836 05
	\$18,143 81
id policyholders for losses.....	\$159,490 63
ment and settlement of losses.....	4,168 57
rokerage.....	52,607 31
other charges of officers, directors, trustees	
employees.....	10,045 00
83; printing and stationery, \$5,718.13....	7,375 96
telephone and express.....	1,993 48
	186 04
ls and tariff associations.....	3,369 97
atrol and salvage corps assessments, fees,	
.....	613 32
veys.....	1,876 11
iums.....	10,729 97
ent licenses and fees.....	2,820 37
ees and taxes including \$954.80 federal cor-	
.....	4,299 64
.....	588 54
olders (declared during year, \$20,000)....	20,000 00
adjustment, in book value of ledger assets,	

	717 77
ments.....	\$280,882 68
	\$1,245,999 05

LEDGER ASSETS

s, \$528,089.79, and stocks, \$364,092.53....	\$892,182 32
panies and banks <i>not on interest</i>	27,463 61
panies and banks <i>on interest</i>	155,836 75
representing business written subsequent to	
.....	158,981 20
representing business written prior to	
.....	11,535 17
	\$1,245,999 05

NON-LEDGER ASSETS

bonds.....	6,912 49
	\$1,252,911 54

DEDUCT ASSETS NOT ADMITTED

representing business written	
l, 1914.....	\$11,535 17
ds and stocks over market	
.....	72,722 32
	84,257 49
ed Assets.....	\$1,168,654 05

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	\$103,490 00
Deduct reinsurance	47,950 00

Net unpaid losses and claims..... \$55,540 00

Unearned premiums:

Fire	\$303,207 95
Inland navigation	17,738 66

Total

Salaries and miscellaneous accounts due or accrued..... 7,500

Estimated amount of taxes hereafter payable..... 6,687 4

Contingent commissions or other charges due or accrued..... 10,000 0

Liabilities, except capital..... \$400,674 0

Capital..... \$200,000 00

Surplus

Surplus to policyholders..... 767,980 0

Total Liabilities \$1,168,654 0

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities such state
Georgia	\$9,600	\$15,882

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$91,140,076	\$987,535 91	\$2,186,697	\$64,159
Written or renewed in 1914.....	83,320,143	831,994 96	3,889,290	102,909
Total.....	\$174,460,219	\$1,819,530 87	\$6,075,987	\$167,068
Deduct expirations and cancellations.....	69,893,388	719,674 48	3,472,508	96,181
In force December 31, 1914.....	\$104,566,831	\$1,099,856 39	\$3,603,479	\$70,887
Deduct amount reinsured.....	51,193,713	535,510 43	934,105	35,409
Net amount in force.	\$53,373,118	\$564,345 96	\$1,669,374	\$35,477

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$18,006,887	\$198,713 16	1-2	\$99,356
	1915 business.....	19,750	562 50	All	562
1913	Two years.....	1,024,595	8,705 72	1-4	2,176
1914		428,607	3,398 05	3-4	2,648
1912	Three years.....	5,775,103	61,011 18	1-6	10,168
1913		7,678,261	75,258 96	1-2	37,629
1914		10,584,215	99,511 06	5-6	82,925
1911		85,100	1,074 69	1-8	134
1912	Four years.....	118,643	1,033 63	3-8	387
1913		239,978	2,493 82	5-8	1,658
1914		62,867	547 21	7-8	478
1910		914,776	13,916 97	1-10	1,391
1911		1,651,109	17,564 71	2-10	5,269
1912	Five years.....	1,626,831	21,533 52	1-2	10,766
1913		2,039,515	23,190 04	7-10	16,233
1914		3,061,081	34,078 55	9-10	30,670
	Over five years.....	55,800	1,752 19 pro rata		949
Totals.....		\$53,373,118	\$564,345 96		\$303,207 95

GENERAL INTERROGATORIES

reinsurance and return premiums) received	\$3,206,782
of company.....	1,585,159
ce) paid from organization of company.....	149,825
ed since commencing business.....	20,000
nsured in any one hazard.....	

INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
.....	\$45,811 11	\$32,028 81
adoes.....	7,710 54	2,828 29
.....	<u>\$53,521 65</u>	<u>\$34,857 10</u>

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
.....	\$15,112,043	\$1,081,735
anceled; and \$8,156,030 rein-	12,138,790	1,081,735
.....	<u>\$2,973,253</u>	<u>.....</u>
isks written.....	\$121,067	\$44,074
premiums; and \$92,704 reinsur-	108,278	44,074
.....	<u>\$12,794</u>	<u>.....</u>
cived.....	<u>\$42,782</u>	<u>\$10,258</u>
g salvage).....	40,944	10,258
reinsured.....	<u>\$1,938</u>	<u>.....</u>
.....	<u>\$45,582</u>	<u>\$11,948</u>
reinsured.....	43,654	11,948
.....	<u>\$2,028</u>	<u>.....</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
4s.....	\$10,818	\$10,000	\$9,600
1922 3½s.....	199,629	195,000	187,200
1967 3s.....	51,441	50,000	49,500
Air Line Ry 1944 4½s.....	84,408	85,000	84,300
conv 1933 4½s.....	5,730	6,000	5,520
R joint fours 1921 4s.....	14,565	15,000	14,650
conv 1932 4½s.....	6,000	6,000	6,120
1955 4s.....	32,439	35,000	32,200
cons mtge 1954 4½s.....	48,781	50,000	50,000
R 1st cons mtge 1906 4s	26,125	25,000	24,000
R conv 1932 4s.....	6,000	6,000	6,300
R conv 1938 4½s.....	7,176	7,000	7,350
cons mtge 1904 5s.....	56,729	50,000	52,500
p dividend cert 1919 4s	1,000	1,000	820
th R R 1st mtg 1960 4s	28,750	30,000	26,100
.....			
& Santa Fe pref.....	102,312	100,000	103,000
o R R pref.....	19,187	20,000	16,200
ee & St Paul pref.....	62,097	40,000	53,600
St Louis R R pref.....	38,500	40,000	20,000
R (leased lines) guar..	31,120	30,000	25,500
ern R R pref.....	46,513	50,000	44,500
ef.....	47,187	50,000	34,000
R pref.....	17,176	20,000	16,800
.....	<u>\$892,182</u>	<u>\$871,000</u>	<u>\$819,460</u>

LUMBER INSURANCE COMPANY OF NEW YORK

No. 84 WILLIAM STREET, NEW YORK

[Incorporated June 14, 1904; commenced business June 15, 1904]

G. A. MITCHELL, President

R. H. McKELVEY, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$566,054 42	
Deduct reinsurance premiums..	\$274,291 18	
return premiums	141,294 10	
	<u>415,585 28</u>	
Total net premiums written.....		\$150,469
Interest:		
Bonds	\$18,783 86	
Deposits	<u>2,178 57</u>	
Total		20,962 8
Miscellaneous		84
Agents' balances previously charged off.....		
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		357
Total Income		<u>\$171,882</u>
Ledger Assets December 31, 1913.....		<u>682,703</u>
Total		<u>\$854,585</u>

DISBURSEMENTS

Gross losses	\$339,694 04	
Deduct salvage	\$2,729 74	
reinsurance	190,660 62	
discount	<u>202 57</u>	
	<u>193,592 93</u>	
Net amount paid policyholders for losses.....		\$146,101
Expenses of adjustment and settlement of losses.....		2,450
Commissions or brokerage.....		43,126
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		12,851
Rents		1,150
Legal expenses		3,170
Underwriters' boards and tariff associations.....		1,618
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		412
State taxes on premiums.....		<u>8,067</u>

* Reinsured business of general department in the Western Assurance Company of Toronto December, 1914 and ceased business December 31, 1914.

ent licenses and fees.....	\$3,434 16
.....	556 14
.....	1,400 00
harged off.....	1,842 70
or maturity of ledger assets, viz.:	
.....	4,051 91
adjustment, in book value of ledger assets,	
.....	254 96
ements	<u>\$230,488 79</u>
.....	<u>\$624,096 74</u>

LEDGER ASSETS

.....	\$465,003 06
companies and banks on interest.....	67,177 16
representing business written subsequent to	
.....	88,013 03
representing business written prior to	
.....	3,903 49
.....	<u>\$624,096 74</u>

NON-LEDGER ASSETS

n bonds.....	5,505 73
.....	<u>\$629,602 47</u>

DEDUCT ASSETS NOT ADMITTED

representing business written	
1, 1914.....	\$3,903 49
special deposits in excess of	
abilities	56,415 36
ds over market value.....	52,193 06
.....	<u>112,511 91</u>
ted Assets.....	<u>\$517,090 56</u>

LIABILITIES

for losses:	
unpaid.....	\$13,975 08
\$1,527.29 reserve for losses	
to December 31 of which no	
en received on that date....	46,063 13
.....	11,675 00
.....	<u>\$71,713 21</u>
nce	34,358 72
.....	<u>\$37,354 49</u>
osses and claims.....	84,206 64
ns	2,000 00
of taxes hereafter payable.....	
.....	<u>\$123,561 13</u>
except capital.....	\$400,000 00
capital.....	6,470 57
.....	<u>393,529 43</u>
ryholders.....	<u>\$517,090 56</u>
ities	

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liability such as or count
Canada	\$77,430	\$35,017
South Carolina	8,800	3,144
Georgia	10,200	1,833
Totals	\$96,430	\$40,014

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$54,295,213	\$890,241
Written or renewed in 1914.....	38,248,041	566,051
Totals.....	\$92,543,254	\$1,256,303
Deduct expirations and cancellations.....	62,855,305	811,131
In force December 31, 1914.....	\$29,687,949	\$445,172
Deduct amount reinsured.....	19,200,738	276,758
Net amount in force.....	\$10,487,211	\$168,413

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums
1914	One year or less.....	\$10,487,211	\$168,413 29	1-2	\$84,206

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$3,900
Losses (less reinsurance) paid from organization of company.....	2,550
Cash dividends declared since commencing business.....	180
Largest net amount insured in any one hazard.....	4
Company's stock owned by directors at par value.....	216

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$9,273
Less \$2,046,235 risks canceled; and \$4,313,978 reinsurance.....	6,360
Net risks written.....	\$2,913
Gross premiums on risks written.....	\$111
Less \$28,709 return premiums; and \$22,236 reinsurance.....	50
Net premiums received.....	\$60
Losses paid (deducting salvage).....	\$55
Less losses on risks reinsured.....	23
Net losses paid.....	\$31
Losses incurred	\$38
Less losses on risks reinsured.....	21
Net losses incurred.....	\$16

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Province of Ontario 1936 3½s.....	\$106,627	\$107,000	\$95
New York City 1953 3½s.....	51,406	50,000	44
New York City 1929 3½s.....	50,525	50,000	46
New York City 1954 3½s.....	101,045	100,000	88
New York City 1956 4s.....	53,203	50,000	49
Savannah Ga 1959 4½s.....	10,737	10,000	10
International Trac Co of Buffalo 1949 4s....	21,046	25,000	15
Lackawanna Steel Co 1923 5s.....	25,471	25,000	22
Lackawanna Steel Co 1st con mtg 1950 5s..	24,325	28,000	19
Salmon River Power Co 1952 5s.....	20,618	25,000	21
Totals	\$465,003	\$470,000	\$412

S FIRE ASSURANCE CORPORATION OF
NEW YORK

No. 2 LIBERTY STREET, NEW YORK

February 9, 1910; commenced business March 1, 1910]

LARD, President

ALDEN C. NOBLE, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

.....	\$790,123 37	
ce premiums..	\$172,051 40	
remiums	181,677 86	
	<u>353,729 26</u>	
remiums written.....		\$442,394 11
.....	\$8,988 78	
ks.....	31,253 39	
.....	<u>1,824 18</u>	
.....		42,066 35
le or maturity of ledger assets, viz.:		
.....	\$206 19	
.....	<u>5,276 21</u>	
		<u>5,482 40</u>
.....		\$489,942 86
December 31, 1913.....		<u>856,446 48</u>
.....		<u>\$1,346,389 34</u>

DISBURSEMENTS

.....	\$295,678 56	
.....	\$8,341 86	
ce	<u>70,806 26</u>	
		<u>79,148 12</u>
paid policyholders for losses.....		\$216,530 44
stment and settlement of losses.....		3,509 00
rokerage.....		66,537 64
encies for agency expenses.....		256 20
other charges of officers, directors, trustees		
employees.....		34,966 08
.....		1,800 00
05; printing and stationery, \$1,943.75.....		2,172 80
s, telephone and express.....		1,328 32
.....		16 10
tures.....		584 14
corrections.....		997 29
ards and tariff associations.....		<u>2,788 44</u>

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	\$3,042	48
Inspections and surveys.....	4,851	1,957
State taxes on premiums.....	396	1,010
Insurance department licenses and fees.....	1,117	24,000
All other licenses, fees and taxes including \$201.03 federal corporation tax		
Miscellaneous		
Traveling		
Dividends to stockholders (declared during year, \$24,000)....		
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$156 25	
Stocks	5,347 20	
		5,503 4

Total Disbursements \$373,415 0

Balance \$972,974 2

LEDGER ASSETS

Mortgage loans	\$200,000
Book value of bonds, \$170,738.75, and stocks \$468,758.76....	639,497 8
Cash in company's office.....	250 0
Deposits in trust companies and banks on interest.....	46,255 2
Agents' balances representing business written subsequent to October 1, 1914.....	86,971 4

Total \$972,974 2

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$2,298 74
Bonds	2,391 66

Total 4,690 4

Gross Assets \$977,664 6

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value..... 7,281 8

Total Admitted Assets..... \$970,383 1

LIABILITIES

Losses and claims for losses unadjusted plus \$2,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$53,355 00
Deduct reinsurance	367 00

Net unpaid losses and claims..... \$52,988 0

Unearned premiums 310,743 8

Estimated amount of taxes hereafter payable..... 5,000 0

Liabilities, except capital..... \$368,731 8

Capital .. 200,000 00

Surplus .. 401,651 23

Surplus to policyholders..... 601,651 2

Total Liabilities \$970,383 1

RISKS AND PREMIUMS

	Fire risks	Premiums
1913.....	\$58,600,153	\$608,529 52
1914.....	78,679,228	796,123 37
Premiums over amount received for reinsurances and cancellations.....		26,227 28
	\$137,339,381	\$1,430,880 17
	62,894,681	646,870 58
December 31, 1914.....	\$74,444,700	\$784,009 59
Not reinsured.....	18,326,545	193,070 87
Amount in force.....	\$56,118,155	\$590,938 72

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$31,738,948	\$337,070 06	1-2	\$168,535 03
.....	262,553	2,075 49	1-4	518 87
.....	1,150,310	13,001 86	3-4	9,751 40
.....	5,146,601	55,451 61	1-6	9,241 93
.....	6,587,543	63,894 23	1-2	31,947 11
.....	7,737,647	78,332 53	5-6	65,277 11
.....	76,983	984 29	1-8	123 04
.....	164,600	1,097 07	3-8	411 40
.....	172,499	1,727 64	5-8	1,079 77
.....	211,643	2,415 55	7-8	2,113 61
.....	242,472	3,262 54	1-10	326 25
.....	287,524	3,965 39	3-10	1,189 62
.....	468,299	6,601 11	1-2	3,300 55
.....	852,328	9,909 55	7-10	6,936 69
.....	992,330	10,861 29	9-10	9,775 16
.....	35,875	288 51	3-4	216 39
	\$56,118,155	\$590,938 72		\$310,743 93

GENERAL INTERROGATORIES

Reinsurance and return premiums) received of company.....	\$1,547,004
Reinsurance) paid from organization of company....	623,996
Reinsured since commencing business.....	64,000
Reinsured in any one hazard.....	10,000
Reinsured by directors at par value.....	116,400

INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
.....	\$153	\$1 18

BUSINESS IN THE STATE OF NEW YORK

.....	\$30,499,670
Risks canceled; and \$5,787,869 reinsurance.....	16,358,123
	\$14,141,547
Risks written.....	\$229,626
Premiums; and \$46,372 reinsurance.....	115,944
	\$113,682
Reinsured.....	\$38,260
Reinsured (salvage).....	7,581
	\$30,679
	\$37,725
Reinsured.....	8,992
	\$28,733

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$200,000

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
City of New York Rapid Transit cor 1964 4½	\$9,425	\$10,000	\$10,000
Baltimore & Ohio R R 1933 4½s.....	17,512	20,000	18,000
Chi Bur & Q Nor Pac Gt Nor jt col 1921 4s	9,175	10,000	9,000
Chi Mil & St Paul Ry conv 1932 4½s.....	9,163	10,000	10,000
Chi Rock Is & Pac Ry 1934 4s.....	14,375	20,000	14,000
E R R ser B 1953 4s.....	14,300	20,000	14,000
Inter Rapid Transit Co 1st & ref mtg 1966 5s	9,850	10,000	9,000
Mo Pac Ry conv 1st & ref mtg ser A 1959 5s	6,900	10,000	3,000
N Y C & H R R R ref & impr. mtg 2013 4½s	18,187	20,000	18,000
N Y N H & H R R notes 1915 5s.....	19,506	20,000	19,000
Southern Pacific Co conv 1934 5s.....	5,038	5,000	5,000
American Can Co deb 1928 5s.....	9,300	10,000	9,000
American Tel Tel Co conv 1933 4½s.....	9,800	10,000	9,000
Beth Steel Co 1st & ref mtg ser A 1942 5s	8,483	10,000	8,000
Virginia-Carolina Chemical Co deb 1924 6s..	9,725	10,000	10,000
Stocks:			
200 Atchison Topeka & Santa Fe Ry Co com	18,700	20,000	19,000
200 Atlantic Coast Line R R co Va com..	23,300	20,000	24,000
114 Chicago Burlington & Quincy R R Co..	25,880	11,400	24,000
400 Great Northern Ry Co pref.....	51,231	40,000	49,000
200 Lehigh Valley R R Co.....	14,950	10,000	13,000
100 Louisville & Nashville R R Co.....	13,350	10,000	13,000
100 Northern Pacific Ry Co.....	10,900	10,000	11,000
200 Reading Company common.....	16,850	10,000	16,000
100 Southern Pacific Company.....	8,900	10,000	9,000
1000 Texas & Pacific Ry Co.....	13,500	100,000	15,000
500 Western Maryland Ry Co com.....	17,000	50,000	5,000
10 Astor Trust Company.....	3,580	1,000	3,000
50 Bankers Trust Company.....	20,750	5,000	20,000
50 Equitable Trust Co.....	21,868	5,000	20,000
65 Guaranty Trust Co of New York.....	33,279	6,500	35,000
50 Title Guarantee & Trust Co.....	19,900	5,000	20,000
25 United States Mortgage & Trust Co....	10,375	2,500	10,000
100 Brooklyn Union Gas Co.....	12,200	10,000	12,000
200 General Electric Company.....	28,163	20,000	30,000
100 The International Nickel Co.....	11,587	10,000	11,000
50 Lawyers Mortgage Co.....	9,250	5,000	9,000
200 Otis Elevator Co.....	14,200	20,000	15,000
50 The Pullman Co.....	7,600	5,000	7,000
100 United Cigar Stores Co America com	9,450	10,000	8,000
100 Virginia-Carolina Chemical Co pref....	9,650	10,000	9,000
100 Virginia Iron, Coal & Coke Co.....	4,000	10,000	4,000
600 Western Union Telegraph Co.....	33,846	60,000	35,000
Totals	\$639,498	\$671,400	\$632,500

NATIONAL LUMBER INSURANCE COMPANY

BUFFALO

Organized and commenced business November 15, 1905]

J. H. MAINE, President

WILLIAM P. HAINES, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

	\$264,527 88	
Insurance premiums..	\$20,212 86	
Reinsurance premiums	56,728 24	
	<u>76,941 10</u>	
Premiums written.....		\$187,586 78
Stocks.....	\$10,078 10	
	2,507 95	
Other sources.....	<u>7 00</u>	
		12,593 05
Depreciation on buildings and fixtures.....		1,488 66
Losses on meadows Williams bankruptcy claim.....		45 95
Losses previously charged off.....		297 13
Losses on sale or maturity of ledger assets, viz.:		<u>14 12</u>
Income		\$202,025 69
December 31, 1913.....		<u>361,825 87</u>
		<u>\$563,851 56</u>

DISBURSEMENTS

	\$87,893 33	
	\$573 23	
Insurance	24,613 54	
	<u>6 20</u>	
		25,192 97
Amount paid policyholders for losses.....		\$62,700 36
Amount paid for settlement and settlement of losses.....		687 57
Commission on brokerage.....		72,122 62
Expenses for agency expenses.....		275 25
Salaries and expenses, \$2,151.75, of special and general agents.....		5,851 75
Salaries and other charges of officers, directors, trustees and employees.....		9,492 04
		882 33
Stationery.....		78 83
Travelling expenses, telephone and express.....		382 58
		<u>522 64</u>
Losses and corrections.....		81 50
Losses on patrol and salvage corps assessments, fees, and expenses.....		<u>947 72</u>

Inspections and surveys	\$52
State taxes on premiums.....	949
Insurance department licenses and fees.....	1,154
Miscellaneous	725
Audit	260
Dividends to stockholders (declared during year, \$6,000)....	6,000
Agents' balances charged off.....	1,231
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	20
Total Disbursements	\$164,420
Balance	\$399,431

LEDGER ASSETS

Book value of bonds, \$238,752.85, and stocks, \$27,418.75.....	\$266,171
Cash in company's office.....	3
Deposits in trust companies and banks <i>not on interest</i>	22,964
Deposits in trust companies and banks <i>on interest</i>	68,146
Agents' balances representing business written subsequent to October 1, 1914.....	39,182
Agents' balances representing business written prior to October 1, 1914.....	2,481
Due on reinsured losses and adjustments paid.....	372
Due on reinsurance return premiums paid.....	108
Total	\$399,431

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	2,318
Due from general agents account expenses.....	2,804
Due from New Hampshire Fire Insurance Co. on reinsurance contract.	877
Gross Assets	\$405,431

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$2,481 72
Book value of bonds and stocks over market value ,	22,931 60
Due from general agents account expenses....	2,804 69
Total	28,218
Total Admitted Assets	\$377,213

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$4,542 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	\$26,570 60
Resisted	2,585 00
Total	\$29,155 60
Deduct reinsurance	7 34
Net unpaid losses and claims.....	\$29,148
Unearned premiums	\$0,458

llaneous accounts due or accrued.....	\$584 84
of taxes hereafter payable.....	2,244 69
sions or other charges due or accrued.....	4,500 00
except capital.....	<u>\$126,936 36</u>
.....	\$200,000 00
.....	<u>50,277 39</u>
holders.....	<u>250,277 39</u>
ies.....	<u><u>\$377,213 75</u></u>

RISKS AND PREMIUMS

	Fire risks	Premiums
913.....	\$30,365,566	\$345,452 98
914.....	22,672,001	264,527 88
.....	<u>\$53,037,567</u>	<u>\$609,980 86</u>
and cancellations.....	36,613,906	438,013 82
ber 31, 1914.....	<u>\$16,423,571</u>	<u>\$171,967 04</u>

IPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$15,336,032	\$158,473 39	1-2	\$79,236 70
.....	150,060	1,523 06	3-4	1,142 30
.....	779,703	10,157 99	5-6	8,464 99
.....	80,260	670 14	7-8	586 37
.....	86,516	1,142 46	9-10	1,028 21
.....	<u>\$16,423,571</u>	<u>\$171,967 04</u>		<u>\$90,458 57</u>

GENERAL INTERROGATORIES

ss reinsurance and return premiums) received of company.....	\$1,916,065
ance) paid from organization of company.....	964,157
red since commencing business.....	80,000
insured in any one hazard.....	20,000
ned by directors at par value.....	<u>138,100</u>

BUSINESS IN THE STATE OF NEW YORK

.....	\$9,316,021
.....	<u>1,879,191</u>
en.....	<u>\$7,436,830</u>
risks written.....	\$75,564
ns.....	<u>13,595</u>
received.....	<u>\$61,969</u>
ng salvage).....	\$21,129
reinsured.....	<u>7,616</u>
.....	<u>\$13,513</u>
.....	\$19,831
reinsured.....	<u>10,102</u>
ered....	<u>\$9,729</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Mar value
Erie County N Y good roads 1919 4s.....	\$10,000	\$10,000	\$0.9
Buffalo N Y 1930 3½s.....	5,006	5,000	4.6
Buffalo N Y 1931 4s.....	5,000	5,000	4.6
Buffalo N Y 1931 4s.....	7,970	8,000	7.9
Cohoes N Y 1917 4½s.....	5,017	5,000	5.0
New York City corp stock 1954 3¼s.....	8,700	10,000	8.8
New York City corp stock 1955 3¼s.....	49,875	50,000	44.0
New York City corp stock 1955 3¼s.....	49,656	50,000	44.0
New York City corp stock 1955 3¼s.....	24,006	25,000	22.0
New York City corp stock 1955 3¼s.....	10,918	11,000	9.6
New York City corp stock 1957 4½s.....	11,225	10,000	10.7
Consolidated Stock N Y City 1918 3¼s.....	2,885	3,000	2.8
Consolidated Stock N Y City 1924 3¼s.....	3,880	4,000	3.8
Consolidated Stock N Y City 1936 3¼s.....	6,965	7,000	6.3
Consolidated Stock N Y City 1937 3¼s.....	4,975	5,000	4.5
Consolidated Stock N Y City 1949 3¼s.....	5,970	6,000	5.5
Southern Pacifi conv 1929 4s.....	2,880	3,000	2.5
Ontario Power Co deb 1921 6s.....	10,000	10,000	9.8
New York City revenue 1915 6s.....	3,000	3,000	3.0
New York City revenue 1916 6s.....	1,000	1,000	1.0
New York City revenue 1917 6s.....	1,000	1,000	1.0
New York City revenue 1916 6s.....	7,725	7,500	7.6
Stocks:			
50 Atchison Top & Santa Fe (common).....	5,281	5,000	4.8
50 Atchison Top & Santa Fe (common).....	4,706	5,000	4.9
100 Baltimore & Ohio R R (common).....	11,875	10,000	8.9
50 N Y C & H R R R com.....	5,356	5,000	4.5
1 Western Adjustment & Inspection Co....	200	100	2.0
Totals	\$266,172	\$264,600	\$243.2

ARA FIRE INSURANCE COMPANY

No. 25 LIBERTY STREET, NEW YORK

Organized July, 1850; commenced business August, 1850]

President

GEORGE W. DEWEY, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Fire.....	\$5,659,747 12	
Life premiums..	\$1,124,054 83	
Accident premiums.....	763,835 90	
	<u>1,887,890 73</u>	
	\$3,771,856 39	
Marine and inland.....	\$81,195 16	
Life premiums..	\$4,788 90	
Accident premiums.....	20,665 64	
	<u>25,454 54</u>	
	\$55,740 62	
Premiums written.....	\$3,827,597 01	
Dividends.....	\$27,083 20	
Interest.....	274,019 79	
	3,239 15	
Other sources.....	665 50	
	<u>305,007 64</u>	
Previously charged off.....	1,001 25	
Amortization of ledger assets, viz.:.....	15,973 40	
	<u>\$4,149,579 30</u>	
Balance December 31, 1913.....	7,026,307 31	
	<u>\$11,175,886 61</u>	

DISBURSEMENTS

Fire.....	\$2,451,705 49	
Life.....	\$13,784 67	
Accident.....	643,042 76	
	<u>145 48</u>	
	656,972 91	
	<u>\$1,794,732 58</u>	
Marine and inland.....	\$40,819 07	
Life.....	\$445 00	
Accident.....	1,010 91	
	<u>1,455 91</u>	
	\$39,363 16	
Amount paid policyholders for losses.....	\$1,834,095 74	
Amount paid for settlement and settlement of losses.....	46,908 50	
Commission and brokerage.....	863,098 61	
Salaries, and expenses, \$57,872.64, of special and.....	125,039 12	

Salaries, fees and other charges of officers, directors, trustees and home office employees.....	\$207,062 06
Rents	43,525 49
Advertising, \$2,282.39; printing and stationery, \$38,011.10....	40,293 49
Postage, telegrams, telephone and express.....	24,743 25
Legal expenses	3,851 73
Furniture and fixtures.....	3,858 07
Maps, including corrections.....	12,392 17
Underwriters' boards and tariff associations.....	53,000 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	8,009 03
Inspections and surveys.....	20,846 87
State taxes on premiums.....	79,979 00
Insurance department licenses and fees.....	13,497 37
All other licenses, fees and taxes including \$4,205.79 federal corporation tax	17,599 98
Miscellaneous	4,760 97
Exchange	3,215 71
Subscriptions to newspapers and periodicals.....	2,413 1
Dividends to stockholders (declared during year, \$250,000)...	250,000 00
Agents' balances charged off.....	1,155 57
Gross loss on sale or maturity of ledger assets, viz.: Bonds	250 00
Total Disbursements	\$3,659,656 25
Balance	\$7,516,230 36
LEDGER ASSETS	
Mortgage loans	\$553,500 00
Book value of bonds, \$2,206,405.38, and stocks, \$3,627,662.94..	5,834,068 32
Cash in company's office.....	999 10
Deposits in trust companies and banks <i>not on interest</i>	199,670 11
Deposits in trust companies and banks <i>on interest</i>	275,056 81
Agents' balances representing business written subsequent to October 1, 1914.....	517,381 08
Agents' balances representing business written prior to October 1, 1914.....	41,368 55
Citizens Fire Insurance Co. of West Virginia balance due on unearned premiums	94,186 39
Total	\$7,516,230 36
NON-LEDGER ASSETS	
Interest accrued:	
Mortgages	\$7,887 83
Bonds	29,016 10
Other assets	2,315 74
Total	39,219 67
Gross Assets	\$7,555,450 03
DEDUCT ASSETS NOT ADMITTED	
Agents' balances representing business written prior to October 1, 1914.....	\$41,368 55
Market value of special deposits in excess of corresponding liabilities	63,700 07
Book value of bonds and stocks over market value	11,208 32
Total	116,276 94
Total Admitted Assets.....	\$7,439,173 09

LIABILITIES

for losses:		
\$48,653 reserve for losses in-		
to December 31 of which no		
been received on that date....	\$412,686 08	
.....	43,790 96	
.....	<u>\$456,477 04</u>	
ance	109,161 92	
.....	<u>\$347,315 12</u>	
losses and claims.....		\$347,315 12
ms:		
.....	\$3,664,905 61	
tion	17,687 07	
.....	<u>3,682,592 68</u>	
ellaneous accounts due or accrued.....	5,000 00	
nt of taxes hereafter payable.....	75,000 00	
issions or other charges due or accrued.....	5,000 00	
e.....	532 35	
except capital.....	<u>\$4,115,440 15</u>	
.....	\$1,000,000 00	
und.....	500,000 00	
s fund.....	500,000 00	
.....	<u>1,323,732 94</u>	
cyholders.....		<u>3,323,732 94</u>
ities	<u>\$7,439,173 09</u>	

SPECIAL DEPOSIT SCHEDULE

for investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state or country
try.....	\$189,300	\$125,599 98
.....	10,000	80,298 34
.....	10,000	18,048 50
.....	49,485	53,839 94
.....	<u>\$258,785</u>	<u>\$272,286 71</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
, 1913.....	\$706,105,470	\$7,111,492 21	\$1,061,200	\$30,448 09
h 1914.....	582,460,069	5,659,747 12	3,458,125	81,195 16
premiums over or reinsurance.....		511,910 05	.....	..
.....	<u>\$1,268,565,539</u>	<u>\$13,283,149 38</u>	<u>\$4,519,325</u>	<u>\$111,643 25</u>
ons and cancella-	439,075,733	4,775,193 43	2,023,791	51,113 73
ember 31, 1914..	\$829,489,806	\$8,507,955 95	\$2,495,534	\$60,529 52
ount reinsured....	141,371,022	1,516,253 38	1,198,186	25,155 38
ount in force....	<u>\$688,118,784</u>	<u>\$6,991,702 57</u>	<u>\$1,297,348</u>	<u>\$35,374 14</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$196,589,638	\$2,346,017 62	1-2	\$1,173,008 8
1913		2,312,781	17,349 99	1-4	4,337 5
1914	Two years.....	1,510,991	11,554 44	3-4	8,665 8
1912		108,457,249	948,844 92	1-6	157,807 4
1913	Three years.....	124,322,650	1,092,616 51	1-2	546,398 2
1914		143,905,635	1,288,743 85	5-6	1,073,953 2
1911		572,718	4,716 41	1-8	559 5
1912	Four years....	653,360	6,312 74	3-8	2,367 2
1913		902,291	7,777 78	5-8	4,861 1
1914		674,271	6,679 59	7-8	5,844 6
1910		17,031,091	194,601 01	1-10	19,460 1
1911		19,936,058	230,410 43	3-10	69,123 1
1912	Five years.....	21,757,804	260,503 11	1-2	125,251 5
1913		23,356,425	275,659 66	7-10	192,961 7
1914		25,927,111	309,988 54	9-10	278,989 6
	Over five years.....	208,711	1,925 97	pro rata	1,375 7
Totals.....		\$688,118,784	\$6,991,702 57		\$3,664,905 6

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$85,759,94
Losses (less reinsurance) paid from organization of company.....	47,231,12
Cash dividends declared since commencing business.....	5,004,00
Largest net amount insured in any one hazard.....	100,00
Company's stock owned by directors at par value.....	343,25

SPECIAL RESERVE FUND UNDER SECTIONS 130, 181, 182 OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$500,00
Guaranty surplus fund.....	500,00

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$112,999 58	\$45,683 6
Wind storm and tornadoes.....	48,902 67	7,871 8
Earthquake	235 00	.....
Totals	\$162,137 25	\$53,555 4

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$141,924,146	\$1,249,13
Less \$25,716,374 risks canceled; and \$28,658,121 reinsurance	54,110,636	263,85
Net risks written.....	\$87,813,510	\$985,27
Gross premiums on risks written.....	\$1,096,873	\$30,21
Less \$173,376 return premiums; and \$255,144 reinsurance	423,531	4,98
Net premiums received.....	\$673,342	\$25,22
Losses paid (deducting salvage).....	\$480,756	\$8,76
Less losses on risks reinsured.....	144,927	78
Net losses paid.....	\$335,829	\$7,96
Losses incurred	\$499,218	\$8,69
Less losses on risks reinsured.....	150,479	78
Net losses incurred.....	\$348,739	\$7,91

LE OF MORTGAGES OWNED, CLASSIFIED BY STATES

Amount of
principal unpaid
\$558,500

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
1924 4½s.	\$48,500	\$50,000	\$48,500
sanitary sewer 1929 4½s.	10,680	10,000	10,000
C deb of comrs 1934 6½s.	12,750	15,000	12,750
4½s.	11,892	10,000	10,000
1935 4s.	25,031	25,000	28,750
water 1960 4½s.	205,483	200,000	202,000
1936 4s.	84,460	82,000	81,180
city water sup 1934 3½s.	58,013	65,000	57,200
1962 4½s.	50,437	50,000	51,500
pkways drives 1918 3½s.	38,572	40,000	39,200
ext Rvsde Drive 1954 3½s.	35,550	40,000	35,200
y 1954 8½s.	25,883	29,000	25,520
and park 1918 3½s.	13,500	14,000	13,720
y rapid transit 1964 3½s.	5,355	6,000	5,250
improv 1962 4s.	50,438	50,000	51,000
s Interstate Park 1961 4s.	25,172	25,000	25,500
improv 1961 4s.	25,172	25,000	25,500
	12,030	12,000	10,800
	541	500	505
	12,100	10,000	10,500
	48,000	40,000	40,800
4s.	15,015	15,000	13,950
	502	500	480
1943 4s.	0,938	10,000	8,800
oulv & Nash coll) 1952 4s.	138,211	150,000	188,000
rfdg 1949 4s.	43,331	50,000	47,000
R R conv 1932 4½s.	23,007	23,000	23,460
1st rfdg mtg 1934 4s.	42,589	50,000	36,000
deb 1932 5s.	92,296	100,000	60,000
& Memphis Ry 1936 4s.	60,095	75,000	54,750
So Ry notes 1915 5s.	50,000	50,000	50,000
So Ry notes 1915 5s.	50,000	50,000	50,000
notes 1915 6s.	48,375	50,000	45,000
orth C B & Q coll 1921 4s.	94,829	100,000	97,000
conv 1929 4s.	140,312	150,000	129,000
conv 1934 5s.	97,260	100,000	102,000
p deb 1920 4½s.	30,000	30,000	30,000
ater Co 1st mtg 1952 4s.	48,875	50,000	42,500
tg 1962 5s.	50,583	50,000	51,000
Co Ill 1st mtg 1915 6s.	20,300	20,000	20,000
abaco Co 1951 5s.	97,979	100,000	102,000
l 5s.	82,096	85,000	85,850
of N Y 1966 4s.	21,540	24,000	20,160
Co purch money 1949 4s.	48,837	50,000	43,500
lon 1963 5s.	102,496	100,000	103,000
& Santa Fe R R pref.	197,912	200,000	206,000
& Santa Fe R R common.	131,909	124,000	122,760
Ohio R R pref.	28,860	36,000	29,160
Ohio R R common.	246,028	267,500	238,075
of N J.	285,921	130,000	396,500
Paul R R pref.	58,034	60,000	80,400
Paul R R common.	57,362	50,000	49,500
western R R common.	188,270	150,000	199,500
Pittsburg R R.	18,837	10,000	16,600
Ma hville R R.	256,765	180,000	248,400
x R R.	37,200	20,000	34,200
anna & Western Ry.	34,683	30,000	34,800
fic Ry common.	260,927	200,000	222,000
R R common.	129,925	110,000	122,100
t Wayne & Chicago R R.	18,886	10,000	16,400
any common.	28,531	25,000	41,000
Saratoga R R.	19,700	10,000	18,000
fic Co common.	166,680	150,000	144,000
R R common.	365,465	300,000	384,000
R R pref.	88,681	100,000	83,000
change National Bank N Y	42,000	35,000	72,800
st Co N Y.	226,000	40,000	240,000
& Trust Co N Y.	91,416	20,000	81,200

Stocks:	Book value	Par value	Ma va
Provident Loan Society of N Y cert...	\$100,000	\$100,000	\$100
500 American Car & Foundry Co. pref.....	58,483	50,000	59
8 General Adjustment Bureau N Y.....	150	150	
250 International Harv Co of N J pref....	25,737	25,000	29
250 International Harv Corporation pref....	25,738	25,000	29
14 Louisville Property Co.....	980	1,400	
100 National Biscuit Co pref.....	11,612	10,000	12
1000 Pullman Company	148,411	100,000	155
4 Southern Adjustment Bureau.....	200	200	
10 Underwriters Salvage Co of N Y.....	1,000	1,000	.1
5 Underwriters Salvage Co of Chicago Ill.	500	500	
2000 U S Steel Corporation pref.....	216,117	200,000	220
Totals	\$5,834,068	\$5,051,750	\$5,822

**NORTH BRITISH AND MERCANTILE
INSURANCE COMPANY OF NEW YORK**

No. 76 WILLIAM STREET, NEW YORK

Organized and commenced business August 4, 1897]

President J. F. HASTINGS, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

.....	\$927,918 19	
Policy premiums..	\$191,007 28	
Reinsurance premiums	191,123 02	
	<u>382,130 30</u>	
Reinsurance premiums written.....		\$545,787 89
Interest on investments.....	\$87,422 72	
Dividends.....	1,168 42	
Other income.....	43 15	
	<u>88,634 29</u>	
.....		1 11
.....		<u>\$634,423 29</u>
Balance December 31, 1913.....		2,236,720 46
		<u>\$2,871,143 75</u>

DISBURSEMENTS

.....	\$353,857 03	
.....	\$4,264 75	
.....	79,213 92	
	<u>83,478 67</u>	
.....		\$270,378 36
.....		4,083 88
.....		137,094 59
.....		2,973 13
.....		19,456 15
.....		2,491 03
.....		5,346 38
.....		3,096 41
.....		939 71
.....		902 18
.....		7,289 26
.....		4,693 90
.....		857 56
.....		7,774 55

Insurance department licenses and fees.....	\$1,715 9
All other licenses, fees and taxes including \$2,136.62 federal corporation tax	5,578 8
Dividends to stockholders (declared during year, \$20,000)...	20,000 0
<i>Gross decrease by adjustment, in book value of ledger assets, vis.:</i>	
Bonds	459 8

Total Disbursements	\$495,131 6
Balance	\$2,376,012 0

LEDGER ASSETS

Book value of bonds, \$1,551,912, and stocks, \$667,015.78.....	\$2,218,927 7
Deposits in trust companies and banks on interest.....	75,875 7
Agents' balances representing business written subsequent to October 1, 1914.....	80,141 0
Agents' balances representing business written prior to October 1, 1914.....	767 8
General adjustment bureau.....	400 0
Philadelphia Underwriters' Association.....	100 0
Total	\$2,376,012 0

NON-LEDGER ASSETS

Interest accrued on bonds.....	23,700 0
Gross Assets	\$2,399,712 0

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$767 50
Book value of bonds and stocks over market value	121,377 78
Total	122,145 28
Total Admitted Assets.....	\$2,277,566 8

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$13,136 00
Unadjusted plus \$688 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	38,648 55
Resisted	7,305 00
Total	\$59,089 55
Deduct reinsurance	15,417 17
Net unpaid losses and claims.....	\$43,672 38
Unearned premiums	478,848 60
Salaries and miscellaneous accounts due or accrued.....	900 00
Estimated amount of taxes hereafter payable.....	12,900 00
Contingent commissions or other charges due or accrued.....	1,200 00
Liabilities, except capital.....	\$537,521 00
Capital	\$200,000 00
Surplus	1,540,045 81
Surplus to policyholders.....	1,740,045 81
Total Liabilities	\$2,277,566 81

RISKS AND PREMIUMS

	Fire risks	Premiums
1913.....	\$180,468,758	\$1,233,645 26
1914.....	119,312,665	927,918 19
and cancellations.....	\$279,781,423	\$2,161,563 45
	123,363,335	958,025 59
December 31, 1914.....	\$156,418,088	\$1,203,537 86
not reinsured.....	34,216,890	270,938 96
Amount in force.....	\$122,201,198	\$932,598 90

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$43,711,835	\$309,205 60	1-2	\$154,602 80
.....	1,867,036	11,993 12	1-4	2,995 28
.....	1,088,491	6,628 76	3-4	4,971 57
.....	18,089,408	121,635 43	1-6	20,272 57
.....	17,964,484	127,195 50	1-2	63,597 75
.....	19,446,590	139,458 50	5-6	116,215 40
.....	455,571	5,096 62	1-8	637 08
.....	606,796	7,399 45	3-8	2,774 79
.....	485,565	5,323 15	5-8	3,326 95
.....	189,825	902 93	7-8	790 06
.....	2,121,389	23,776 18	1-10	2,377 62
.....	3,499,087	41,130 23	3-10	12,339 07
.....	3,968,344	42,692 49	1-2	21,346 25
.....	3,976,877	42,688 04	7-10	29,881 63
.....	4,669,489	47,010 39	9-10	42,309 35
.....	60,411	462 51 pro rata		407 45
.....	\$122,201,198	\$932,598 90		\$478,848 62

GENERAL INTERROGATORIES

Less reinsurance and return premiums) received	
on of company.....	\$5,111,746
(ance) paid from organization of company.....	1,835,458
Declared since commencing business.....	252,000
not insured in any one hazard.....	20,000
owned by directors at par value.....	5,500

INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in	Losses incurred less reinsurance
	1914	in 1914
.....	\$3,884 10	\$2,178 01
.....	5,871 54	1,194 39
.....	\$9,756 64	\$3,372 60

BUSINESS IN THE STATE OF NEW YORK

.....	\$40,578,728
Risks canceled; and \$7,428,850 reinsurance.....	18,174,958
.....	\$22,398,770
.....	\$209,974
.....	91,903
.....	\$118,071
.....	\$68,506
.....	11,776
.....	\$54,780
.....	\$68,461
.....	15,387
.....	\$53,074

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States Panama canal 1961 3s.....	\$10,296	\$10,000	\$10,100
City of Brooklyn, Wallabout 1926 3½s.....	51,881	50,000	47,000
N Y City App Div Sup Ct 1929 3½s.....	55,315	53,000	49,290
N Y City Bklyn sch house purposes 1937 3½s.	26,452	25,000	22,750
N Y City rapid transit 1940 3½s.....	27,901	25,000	22,250
N Y City water 1957 4½s.....	53,577	50,000	53,500
N Y State canal imp 1961 4s.....	53,184	50,000	51,000
Atch Top & Santa Fe trans sh line 1958 4s..	47,809	50,000	45,000
Atl Coast Line 1st con mtg 1952 4s.....	47,136	50,000	47,000
Balt & O R R conv 1933 4½s.....	47,004	50,000	46,000
Chi Mil & St P Ry conv 1932 4½s.....	51,681	50,000	51,000
Chi Mil & St P Ry deb 1934 4s.....	47,557	50,000	46,000
Chi Mil & St P Ry gen mtg ser A 1980 4s....	49,985	50,000	48,000
Chi & N Wes Ry gen mtg 1987 4s.....	59,617	60,000	57,000
Chi & West Ind R R mtg 1952 4s.....	50,000	50,000	42,000
D & H Co 1st and ref mtg 1943 4s.....	65,094	65,000	63,700
Det Ter & Tun Co 1st mtg 50 yr 1961 4½s.	49,625	50,000	46,500
Gr No R R 1st and ref mtg 1961 4½s.....	50,755	50,000	50,500
Grand Trunk Ry eq Co notes ser C 1920 4½s	28,852	30,000	29,100
Grand Trunk Ry eq Co notes ser C 1921 4½s	19,082	20,000	19,400
Lk Shore & M So Ry Co 1928 4s.....	46,330	50,000	47,000
Louisv & Nashv R R unified 1940 4s.....	23,120	25,000	24,000
Manhattan Ry cons mtg 1990 4s.....	50,409	50,000	46,500
N Y C & H R R R R deb 1942 4s.....	46,116	50,000	44,000
N Y C & H R R R R ref 1997 3½s.....	45,294	50,000	41,500
N Y C & H R R R R (L S coll) 1998 3½s.....	40,013	50,000	39,000
N Y & W Light Co gen mtg 2004 4s.....	40,782	50,000	41,000
N Y W & B R R 1st mtg 1936 4½s.....	48,735	50,000	35,000
North Pac-Gt N (C B & Q coll) joint 1921 4s	47,556	50,000	48,500
Oregon Sh Line ref 1929 4s.....	47,077	50,000	46,000
Read Co and P & R Cl & Ir gen mtg 1997 4s.	46,624	50,000	47,500
South Ry Co 1st con mtg 1994 5s.....	51,153	50,000	52,500
St L P & No W Ry 1st mtg 1948 5s.....	51,441	50,000	53,000
Un Pac R R conv 1927 4s.....	73,826	86,000	78,260
Stocks:			
100 Allegheny & West Ry.....	12,818	10,000	13,100
1000 Atch Top & Santa Fe Ry pref.....	103,432	100,000	103,000
500 Balt & O R R pref.....	46,013	50,000	40,500
1000 Chi Mil & St P Ry pref.....	141,836	100,000	134,000
300 Chi & No West Ry pref.....	54,079	30,000	53,100
600 Clev & Pittb R R.....	29,752	30,000	27,900
400 Erie R R Co 1st pref.....	31,403	40,000	17,200
1600 Reading Co 1st pref.....	71,917	80,000	70,400
1000 Southern Ry Co pref.....	83,000	100,000	68,000
500 So Ry Mobile & O stock fr cer.....	45,852	50,000	37,500
500 Union Pac R R Co pref stk.....	46,913	50,000	41,500
Total	\$2,218,928	\$2,239,000	\$2,097,550

INSURANCE COMPANY OF NEW YORK

No. 1 LIBERTY STREET, NEW YORK

October 20, 1897; commenced business October 25, 1897]

J. President JAMES MARSHALL, Secretary

CAPITAL

Capital paid up in cash, \$350,000

INCOME

.....	\$1,191,785 12	
ce premiums..	\$157,586 75	
miums	189,718 10	
	<u>347,304 85</u>	
miums written.....		\$844,480 27
.....	\$5,760 00	
ks.....	55,837 40	
.....	<u>431 30</u>	
.....		62,028 70
y adjustment, in book value of ledger assets,		
.....		<u>200 00</u>
.....		\$906,708 97
December 31, 1913.....		<u>1,385,439 94</u>
.....		<u>\$2,292,148 91</u>

DISBURSEMENTS

.....	\$562,689 99	
.....	\$3,441 44	
e	118,855 32	
.....	<u>715 93</u>	
		<u>123,012 69</u>
paid policyholders for losses.....		\$439,677 30
stment and settlement of losses.....		11,087 05
rokerage.....		305,229 84
other charges of officers, directors, trustees		
employees.....		1,520 00
.....		5,300 00
.....		5 20
ards and tariff associations.....		5,909 23
patrol and salvage corps assessments, fees,		
nse.....		8,137 07
remiums.....		16,047 20
ment licenses and fees.....		5,538 15
, fees and taxes.....		611 51
.....		<u>937 75</u>

Dividends to stockholders (declared during year, \$21,000)	\$21,000 00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$12,830 00	
Stocks	40,320 00	
		53,150 00
Total Disbursements	\$874,150 90	
Balance	\$1,417,998 00	

LEDGER ASSETS

Mortgage loans	\$128,000 00	
Book value of bonds, \$419,300, and stocks, \$655,392.50	1,074,692 50	
Cash in company's office	2,897 80	
Deposits in trust companies and banks <i>not on interest</i>	28,084 90	
Deposits in trust companies and banks <i>on interest</i>	69,056 30	
Agents' balances representing business written subsequent to October 1, 1914	114,171 50	
Agents' balances representing business written prior to October 1, 1914	1,094 70	
Total	\$1,417,998 00	

NON-LEDGER ASSETS

Interest accrued:		
Mortgages	\$1,728 75	
Bonds	4,729 12	
Total	6,457 87	
Market value of bonds and stocks over book value	901 00	
Gross Assets	\$1,425,356 87	

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	1,094 70	
Total Admitted Assets	\$1,424,262 17	

LIABILITIES

Losses and claims for losses:		
Unadjusted plus \$9,013.11 reserve for losses incurred prior to December 31 of which no notice had been received on that date.	\$91,219 07	
Resisted	5,350 00	
Total	\$96,569 07	
Deduct reinsurance	19,780 27	
Net unpaid losses and claims	\$76,788 80	
Unearned premiums	755,453 60	
Estimated amount of taxes hereafter payable	15,000 00	
Liabilities, except capital	\$847,242 40	
Capital	\$350,000 00	
Surplus	227,019 72	
Surplus to policyholders	577,019 72	
Total Liabilities	\$1,424,262 17	

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state
.....	\$10,100	\$12,761 07

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$153,891,368	\$1,459,992 46
renewed in 1914.....	119,083,996	1,191,785 12
.....	<u>\$272,975,364</u>	<u>\$2,651,777 58</u>
.....	95,789,449	996,557 36
.....	<u>\$177,185,915</u>	<u>\$1,655,220 22</u>
.....	24,988,352	231,273 22
.....	<u>\$152,197,563</u>	<u>\$1,423,947 00</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$46,504,657	\$486,331 56	1-2	\$243,165 76
.....	689,231	5,852 03	1-4	1,463 01
.....	482,953	3,540 31	3-4	2,655 23
.....	22,441,008	182,151 49	1-6	30,368 58
.....	27,238,419	208,961 68	1-2	104,480 84
.....	31,270,965	264,174 49	5-6	220,145 41
.....	363,399	2,636 55	1-8	329 57
.....	139,575	1,177 03	3-8	441 39
.....	70,684	737 09	5-8	460 68
.....	196,500	985 76	7-8	862 54
.....	3,335,849	38,556 20	1-10	3,855 62
.....	3,921,326	45,052 05	3-10	13,515 62
.....	4,613,648	52,463 87	1-2	26,231 93
.....	4,333,241	52,527 66	7-10	36,769 36
.....	6,504,108	77,922 10	9-10	70,129 80
.....	92,000	877 13 pro rata		588 18
.....	<u>\$152,107,563</u>	<u>\$1,423,947 00</u>		<u>\$755,453 63</u>

GENERAL INTERROGATORIES

.....	\$8,271,518
.....	4,414,721
.....	216,250
.....	25,000
.....	82,700

BUSINESS IN THE STATE OF NEW YORK

.....	\$34,272,415
.....	12,935,061
.....	<u>\$21,337,354</u>
.....	\$230,414
.....	80,286
.....	<u>\$150,129</u>
.....	\$98,399
.....	23,342
.....	<u>\$75,057</u>
.....	\$106,798
.....	28,863
.....	<u>\$77,910</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$128,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1918 3s.....	\$10,800	\$10,000	\$10,100
New York City 1954 3½s.....	34,000	40,000	35,200
New York City 1954 3½s.....	106,250	125,000	110,000
Ann Arbor R R 1st mtg 1905 4s.....	17,750	25,000	15,750
Atchison Topeka & S Fe Ry conv 1955 4s..	23,581	25,000	24,500
Atlantic Coast L R R (L & N coll) 1952 4s..	22,000	25,000	23,000
Balt & Ohio S W Div 1st mtg 1925 3½s....	8,800	10,000	9,100
Balt & Ohio conv 1933 4½s.....	13,669	15,000	13,800
Central Pacific Ry 1st ref mtg 1919 4s.....	23,000	25,000	23,500
Lake Shore & Mich So Ry deb 1928 4s.....	22,250	25,000	23,500
Louis & Nash R R A K & C Div 1955 4s....	17,600	20,000	18,000
Manhattan Ry cons mtg 1990 4s.....	13,350	15,000	13,950
New York Cent & Hud R R R deb 1934 4s..	21,500	25,000	22,500
New York N H & H R R conv deb 1948 6s..	21,200	20,000	21,200
North Pac-Gt North jt C B & Q coll 1921 4s	23,750	25,000	24,250
Oregon Short Line R R ref mtg 1929 4s....	17,800	20,000	18,400
Southern Pacific R R 1st ref mtg 1955 4s..	22,500	25,000	23,000
Stocks:			
200 Atchison Topeka & Santa Fe Ry com..	18,800	20,000	19,800
500 Atchison Topeka & Santa Fe Ry pref..	50,000		51,500
100 Baltimore & Ohio R R pref.....	8,100	10,000	8,100
300 Chicago Mil & St Paul Ry pref.....	42,000	30,000	40,200
375 Chicago & Northwestern Ry com.....	48,373	37,500	49,873
300 Delaware & Hudson Co com.....	45,900	30,000	44,400
1400 Lehigh Valley R R com.....	108,500	70,000	97,300
480 Louisville & Nashville R R com.....	64,320	48,000	66,240
300 Manhattan Ry com.....	39,300	30,000	39,900
200 Northern Pacific Ry com.....	21,800	20,000	22,200
1512 Pennsylvania R R com.....	83,160	75,600	83,910
200 Reading Company com.....	16,900	10,000	16,400
400 Reading Company 1st pref.....	17,400	20,000	17,600
200 Reading Company, 2d pref.....	9,037	10,000	8,800
200 Southern Ry pref.....	15,400	20,000	13,600
300 Union Pacific R R pref.....	25,500	30,000	24,900
200 Consolidated Gas Company com.....	26,200	20,000	25,800
175 Lehigh Valley Coal Sales Co com.....	14,700	8,750	15,313
Totals.....	\$1,074,693	\$1,014,850	\$1,075,500

NORTH RIVER INSURANCE COMPANY

No. 95 WILLIAM STREET, NEW YORK

ed February 6, 1822; commenced business March 6, 1822]

UTCHINS, President

FREDERICK H. CRUM, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

	\$3,408,372 98	
nce premiums..	\$1,011,012 96	
remiums	685,553 36	
	<u>1,696,566 32</u>	
remiums written.....		\$1,711,806 66
.....	\$10,167 00	
.....	347 60	
ocks.....	99,073 50	
.....	<u>4,624 67</u>	
		114,212 77
sale or maturity of ledger assets, viz.:		615 37
		<u>\$1,826,634 80</u>
December 31, 1913.....		<u>2,750,876 42</u>
		<u>\$4,577,511 22</u>

DISBURSEMENTS

	\$1,495,359 44	
	\$13,059 82	
nce	559,427 36	
.....	<u>1,744 21</u>	
		574,231 39
t paid policyholders for losses.....		\$921,128 05
ustment and settlement of losses.....		31,301 23
brokerage.....		415,630 31
9.76, and expenses, \$29,620.42, of special and		
s		49,950 18
nd other charges of officers, directors, trustees		
ce employees.....		135,324 77
		15,000 00
770.72; printing and stationery, \$11,134.93....		12,905 65
ms, telephone and express.....		5,081 43
		2,097 85
corrections.....		4,887 68
boards and tariff associations.....		24,310 64

Fire department, patrol and salvage corps assessments, fees, taxes and expenses	\$9,913
Inspections and surveys	4,617
State taxes on premiums	31,808
Insurance department licenses and fees	5,897
All other licenses, fees and taxes including \$631.18 federal corporation tax	8,431
Miscellaneous	724
Dividends to stockholders (declared during year, \$50,000)...	51,991
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$1,796 87
Stocks	791 50
	<u>2,588</u>

Total Disbursements \$1,733,589

Balance \$2,843,921

LEDGER ASSETS

Mortgage loans	\$211,600
Collateral loans	8,690
Book value of bonds, \$497,157.13, and stocks, \$1,464,174.82...	1,961,331
Deposits in trust companies and banks on interest	360,076
Agents' balances representing business written subsequent to October 1, 1914.....	302,223
Total	<u>\$2,843,921</u>

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$3,384 82
Bonds	7,624 16
Collateral loans	123 11
Total	<u>11,132</u>
Market value of bonds and stocks over book value.....	7,135
Gross Assets	<u>\$2,862,188</u>

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	4,156
Total Admitted Assets.....	<u>\$2,858,032</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$40,352 30
Unadjusted plus \$20,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	241,085 00
Resisted	36,370 70
Total	<u>\$317,808 00</u>
Deduct reinsurance	104,699 31
Net unpaid losses and claims	\$213,108 69
Unearned premiums	1,486,638 80
Dividends declared and unpaid to stockholders.....	161 20

miscellaneous accounts due or accrued.....	\$2,000 00
out of taxes hereafter payable.....	25,000 00
except capital.....	<u>\$1,727,208 78</u>
.....	\$500,000 00
.....	630,823 30
holders.....	<u>1,130,823 30</u>
ities.....	<u><u>\$2,858,032 08</u></u>

SPECIAL DEPOSIT SCHEDULE

Investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state
.....	\$25,010	\$20,853 13
.....	8,800	10,899 41
.....	<u>\$33,810</u>	<u>\$31,752 54</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
1913.....	\$396,317,652	\$4,080,131 98
1914.....	331,426,345	3,406,372 98
Premiums over amount received for reinsur-		13,807 80
.....	<u>\$730,743,997</u>	<u>\$7,502,312 76</u>
.....	308,275,248	3,255,202 82
.....	<u>\$422,468,749</u>	<u>\$4,247,109 94</u>
.....	136,870,130	1,394,742 65
.....	<u>\$285,598,619</u>	<u>\$2,852,367 29</u>

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$99,048,159	\$1,088,453 12	1-2	\$544,226 56
.....	902,693	7,455 50	1-4	1,863 88
.....	1,265,993	12,927 56	3-4	9,695 67
.....	43,410,039	393,143 27	1-6	65,523 88
.....	51,730,294	453,738 10	1-2	226,868 05
.....	56,536,554	503,095 66	5-6	419,246 39
.....	177,043	2,413 74	1-8	301 72
.....	308,766	3,215 41	3-8	1,205 78
.....	280,180	2,451 03	5-8	1,531 89
.....	266,426	2,179 18	7-8	1,906 78
.....	4,342,502	57,625 05	1-10	5,762 50
.....	5,087,662	65,386 06	3-10	19,615 82
.....	4,981,130	65,535 88	1-2	32,767 94
.....	8,050,056	93,569 91	7-10	65,498 94
.....	8,285,322	100,824 37	9-10	90,741 93
.....	25,800	355 45	pro rata	181 11
.....	<u>\$285,598,619</u>	<u>\$2,852,367 29</u>		<u>\$1,486,938 84</u>

GENERAL INTERROGATORIES

less reinsurance and return premiums) received on of company.....	\$24,683,743
(ance) paid from organization of company.....	12,620,899
clared since commencing business.....	3,171,118
t insured in any one hazard.....	50,000
owned by directors at par value.....	<u>274,025</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$14,432 65	\$12,582 3

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$113,004.4
Less \$29,057,792 risks canceled; and \$35,547,480 reinsurance.....	64,605.2
Net risks written	\$48,399.1
Gross premiums on risks written.....	\$938.9
Less \$208,026 return premiums; and \$300,937 reinsurance.....	503.9
Net premiums received	\$434.9
Losses paid (deducting salvage).....	\$374.7
Less losses on risks reinsured.....	157.8
Net losses paid	\$216.9
Losses incurred	\$338.1
Less losses on risks reinsured.....	132.9
Net losses incurred	\$205.1

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpa
New York	\$211.6

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
100 Royal Baking Powder preferred.....	\$10,000	106	\$10,600	\$8,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Mark value
Atlanta Ga 1933 3½s.....	\$8,852	\$10,000	\$8,800
Norfolk Vt Bram ward imp ser A 1929 4s...	1,856	2,000	1,800
Norfolk Va ref 1929 4s.....	7,350	8,000	7,300
Norfolk Va Atl City ward imp 1928 4s.....	15,825	17,000	15,800
Atl Coast Line R R conv deb 1939 4s.....	24,781	25,000	23,500
B & O R R conv 1933 4½s.....	24,179	25,000	23,000
C & N W R & S L P & N W R 1st mg 1948 5s	25,578	25,000	26,500
N Y N H & H R R conv 1950 3½s.....	19,675	20,000	18,800
N Pac Ry Co Gr N Ry Joint col 1921 4s....	23,869	25,000	24,200
St L Iron M & S Ry R & G div 1933 4s....	9,208	10,000	7,300
Southern Pac conv 1929 4s.....	43,369	45,000	\$8,700
Southern Pac conv 1934 5s.....	12,001	12,000	12,200
Am Smelters Sec Co conv 1926 6s.....	26,239	25,000	26,000
Am Tel & Tel Co conv 1933 4½s.....	54,149	55,000	54,400
Am Cotton Oil Co deb 1931 5s.....	23,531	25,000	23,700
Am Tob Co notes 1915 6s.....	8,575	9,000	9,000
Jones & Laughlin Steel Co 1939 5s.....	25,344	25,000	25,200
P Lorillard Co N J 1944 7s.....	30,406	25,000	31,500
Mort Bond Co of N Y mort ser No 2 1960 4s.	22,437	25,000	21,000
Nat Tube Co N J 1st mort 1952 5s.....	24,781	25,000	25,000
N Y & West Light Co gen mtg 2004 4s.....	16,200	20,000	16,400
So Bell Tel & Tel Co N Y 1st mtg 1941 5s..	25,164	25,000	24,500
So Cal Edison Co Los Ang gen mtg 1939 5s..	23,687	25,000	23,500
Stocks:			
300 Atlantic Coast Line R R com.....	37,538	30,000	\$6,300
112½ Baltimore & Ohio R R com.....	8,100	11,250	10,000
60 Baltimore & Ohio R R pref.....	4,350	6,000	4,800
400 Chi Mil & St P Ry com.....	37,550	40,000	\$3,600

	Book value	Par value	Market value
udson Co.....	\$45,637	\$30,000	\$44,400
& W R R R.....	77,543	20,000	80,200
n R R pref.....	11,512	10,000	12,400
t R of N J.....	3,500	3,500	3,360
R R.....	30,194	20,000	27,800
ashville R R.....	13,912	10,000	13,800
stern Ry com.....	30,638	30,000	31,200
fic R R.....	60,583	50,000	55,500
m.....	31,025	20,000	22,800
d pref.....	18,525	20,000	17,600
Co com.....	55,580	58,100	55,778
R com.....	64,922	50,000	64,000
e Bank N Y.....	7,000	2,000	6,340
k of the City of N Y....	50,500	5,000	44,700
Bank N Y.....	126,772	20,000	133,000
t of Com in N Y.....	37,337	20,000	33,600
Bank of N Y.....	113,725	30,500	111,935
Bank of Hackensack N J..	36,000	20,000	60,000
t Co Brooklyn.....	5,603	1,700	4,216
itting & Ref Co pref.....	52,237	50,000	51,000
Co pref.....	30,038	30,000	32,100
Co com.....	23,013	10,000	22,900
Oil Co com.....	9,086	5,000	8,700
tment Bureau.....	100	100	100
Co.....	29,700	20,000	30,000
Coal Sales Co.....	1,250	1,250	2,187
ers Tob Co pref.....	23,125	20,000	23,600
om com.....	16,012	10,000	17,700
Co pref.....	23,075	20,000	23,200
Tel Co pref.....	39,250	40,000	35,200
Co of N Y.....	58,305	19,800	47,520
k & Co of N Y com.....	53,738	30,000	56,100
k & Co of N Y pref.....	12,112	10,000	12,400
Co of Cal.....	7,519	4,000	8,920
Co of N J.....	19,006	5,000	20,306
Co of N Y.....	35,838	20,000	42,200
Salvage Co N Y.....	1,250	1,000	1,500
Company.....	15,825	10,000	14,900
Machinery Co pref.....	27,625	25,000	30,000
ompany of N Y.....	17,362	10,000	21,700
ater Power Co of Wash..	60,663	50,000	59,500
.....	<u>\$1,961,332</u>	<u>\$1,407,200</u>	<u>\$1,968,467</u>

PACIFIC FIRE INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

[Incorporated and commenced business April 29, 1851]

C. V. MESEROLE, President

H. G. STEPHENS, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$920,874 62	
Deduct reinsurance premiums..	\$132,405 36	
return premiums	267,125 02	
	<u>399,530 38</u>	
Total net premiums written.....		\$521,344 24
Interest:		
Bonds and stocks.....	\$52,596 20	
Deposits	385 81	
From other sources.....	6 30	
	<u>52,988 31</u>	
Total		\$574,332 55
Miscellaneous		688 14
Cash account, Union Pacific stock.....		302 24
Borrowed money		20,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$3,095 62	
Stocks	992 14	
	<u>4,087 76</u>	
Total Income		\$599,410 31
Ledger Assets December 31, 1913.....		1,318,262 94
Total		<u>\$1,917,673 25</u>

DISBURSEMENTS

Gross losses	\$603,798 91	
Deduct salvage	\$6,582 74	
reinsurance	142,002 02	
discount	2,450 00	
	<u>151,034 76</u>	
Net amount paid policyholders for losses.....		\$452,764 15
Expenses of adjustment and settlement of losses.....		10,865 50
Commissions or brokerage.....		134,763 24
Allowances to agencies for agency expenses.....		2,880 30
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		12,271 80
Rents		1,135 00
Advertising, \$562.81; printing and stationery, \$1,410.38.....		1,973 19
Postage, telegrams, telephone and express.....		69 14
Legal expenses		1,140 40

roads and tariff associations.....	\$4,996 38
premiums.....	10,599 68
agent licenses and fees.....	3,275 14
unwed money.....	228 33
each stockholders.....	151 85
holders (declared during year, \$40,000)....	40,000 00
or maturity of ledger assets, viz.:	
.....	2,469 08
adjustment, in book value of ledger assets,	
.....	302 27
payments	\$679,885 61
.....	<u>\$1,287,788 02</u>

LEDGER ASSETS

roads, \$394,736.87, and stocks, \$687,607.22....	\$1,082,344 09
office.....	174 47
companies and banks <i>not on interest</i>	14,409 08
companies and banks <i>on interest</i>	19,387 81
representing business written subsequent to	
.....	121,472 57
.....	<u>\$1,287,788 02</u>

NON-LEDGER ASSETS

accrued on bonds.....	3,135 80
.....	<u>\$1,240,923 82</u>

DEDUCT ASSETS NOT ADMITTED

roads and stocks over market value.....	60,265 09
deducted Assets.....	<u>\$1,180,658 73</u>

LIABILITIES

for losses:	
\$3,190 reserve for losses in-	
to December 31 of which no	
been received on that date....	\$100,623 13
.....	5,250 00
.....	<u>\$105,873 13</u>
.....	13,054 04
losses and claims.....	\$92,819 09
.....	349,840 47
.....	300 00
of taxes hereafter payable.....	5,000 00
due for borrowed money.....	20,000 00
return premiums due other companies.....	1,017 08
except capital.....	<u>\$468,976 64</u>
.....	\$400,000 00
.....	311,682 09
holders.....	<u>711,682 09</u>
ties	<u>\$1,180,658 73</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities such as
Georgia	\$8,500	\$21,032

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.	\$75,417,451	\$1,011,366
Written or renewed in 1914.	80,473,094	920,874
Totals.	\$155,891,545	\$1,932,241
Deduct expirations and cancellations.	95,709,804	1,008,775
In force December 31, 1914.	\$60,180,741	\$833,465
Deduct amount reinsured.	13,244,495	153,774
Net amount in force.	\$46,936,246	\$679,691

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.	\$27,815,788	\$443,781 96	1-2	\$221,890
1912	Three years.	5,128,576	53,442 60	1-6	8,907
1913		5,698,814	80,033 35	1-2	40,016
1914		6,401,167	78,917 01	5-6	65,766
1911	Four years.	70,725	503 30	1-8	62
1910		386,373	4,511 90	1-10	451
1911		225,456	2,700 13	3-10	810
1912	Five years.	375,760	3,127 95	1-2	1,563
1913		276,318	5,173 92	7-10	3,621
1914		557,269	7,499 25	9-10	6,749
Totals.		\$46,936,246	\$679,691 37		\$349,840

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.	\$14,564,611
Losses (less reinsurance) paid from organization of company.	8,543,111
Cash dividends declared since commencing business.	1,764,000
Largest net amount insured in any one hazard.	20,000
Company's stock owned by directors at par value.	257,611

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$35,153 04	\$20,209 71

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.	\$21,580,200
Less \$7,129,641 risks canceled; and \$1,599,123 reinsurance.	8,728,761
Net risks written.	\$12,851,439
Gross premiums on risks written.	\$193,225
Less \$57,738 return premiums; and \$13,866 reinsurance.	71,600
Net premiums received	\$121,615
Losses paid (deducting salvage).	\$99,311
Less losses on risks reinsured.	14,886
Net losses paid.	\$84,425
Losses incurred	\$70,990
Less losses on risks reinsured.	4,170
Net losses incurred.	\$66,820

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
1915 3s.....	\$55,000	\$55,000	\$55,000
1924 3s.....	115,000	115,000	104,650
1939 4s.....	50,183	50,000	50,000
1937 4½s.....	81,384	75,000	80,250
1938 4½s.....	9,375	10,000	9,500
4s.....	21,000	25,000	18,250
R R 1952 4s.....	17,265	20,000	12,400
Securities 1926 6s.....	10,400	10,000	10,400
Co 1925 5s.....	9,905	10,000	9,900
Corp 1927 5s.....	17,125	20,000	12,000
Co 1936 4s.....	8,100	9,000	7,560
Deeka & Santa Fe Ry com..	53,113	50,000	49,500
Ohio R R com.....	19,862	22,300	19,847
Ohio R R pref.....	.....	1,200	972
Northwestern Ry com.....	56,982	40,000	53,200
& St Paul Ry com.....	58,675	50,000	49,500
ern Ry pref.....	48,019	40,000	49,600
cific Ry.....	25,425	20,000	22,200
R R.....	87,979	30,000	83,300
.....	17,062	10,000	16,400
cific Co.....	29,379	30,000	28,800
c R R.....	14,548	10,000	12,800
ryland R R pref.....	7,363	10,000	2,500
Telephone & Telegraph Co...	25,192	20,000	24,600
y R R.....	30,500	20,000	34,800
pid Transit Co.....	16,795	20,000	18,400
y Elec Light & Power Co.	36,225	30,000	36,900
y.....	41,388	30,000	39,900
.....	81,475	20,000	31,000
on Gas Co.....	49,100	30,000	38,100
Gas Co.....	50,046	40,000	51,600
can Co.....	7,600	10,000	7,400
ire Alarm Co.....	380	950	1,900
ern Iron Ore Properties...	5,000	10,000	3,200
Building Co.....	25,000	25,000	25,000
Salvage Co.....	500	500	750
.....	<u>\$1,082,344</u>	<u>\$968,950</u>	<u>\$1,022,079</u>

QUEEN INSURANCE COMPANY OF AMERICA

No. 84 WILLIAM STREET, NEW YORK

[Organized and commenced business September 11, 1891]

EDWARD F. BEDDALL, President

NEVETT S. BARTOW, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000 .

INCOME

Gross premiums, fire.....		\$6,140,480 51
Deduct reinsurance premiums..	\$847,255 84	
return premiums	934,644 50	
		<u>1,781,900 34</u>

Total		<u>\$4,358,580 17</u>
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Gross premiums, marine and inland.....		\$936,757 41
Deduct reinsurance premiums..	\$60,392 32	
return premiums	169,665 91	
		<u>230,058 23</u>

Total		<u>\$706,699 18</u>
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Total net premiums written.....		\$5,065,279
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Interest:

Mortgage loans	\$3,100 00
Bonds and stocks.....	382,166 70
Deposits	7,414 24
From other sources.....	<u>42 12</u>

Total	392,723
Income tax withheld at source.....	500
Agents' balances previously charged off.....	16

Gross profit on sale or maturity of ledger assets, viz.:

Stocks	9,079
--------------	-------

Total Income	\$5,467,599
Ledger Assets December 31, 1913.....	10,494,215

Total	<u>\$15,961,815</u>
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DISBURSEMENTS

.....	\$3,084,202 61	
.....	\$24,342 41	
.....	453,772 24	
.....	395 65	
	<hr/>	478,510 30
.....	\$2,605,692 31	
.....	<hr/>	
ne and inland.....	\$390,007 13	
.....	\$13,735 08	
.....	23,995 01	
	<hr/>	37,730 99
.....	<hr/>	\$352,276 14
nt paid policyholders for losses.....	\$2,957,968 45	
ment and settlement of losses.....	75,684 07	
rokerage.....	929,538 80	
cies for agency expenses.....	11,494 48	
71, and expenses, \$77,564.02 of special and		190,561 73
other charges of officers, directors, trustees		
employees.....	360,284 34	
.....	44,599 05	
9.54; printing and stationery, \$42,394.32..	64,173 86	
, telephone and express.....	33,130 21	
.....	1,593 04	
ures.....	8,436 92	
rections.....	14,007 97	
ds and tariff associations.....	52,170 61	
ontrol and salvage corps assessments, fees,		
es.....	28,476 72	
rveys.....	30,956 66	
miums.....	91,552 89	
ent licenses and fees.....	20,385 94	
fees and taxes including \$8,320.48 federal		
.....	28,014 60	
.....	11,685 31	
are of securities).....	2,000 00	
mercantile agencies.....	6,018 65	
.....	4,719 84	
.....	5,263 92	
.....	2,567 89	
machines.....	2,156 07	
holders (declared during year, \$300,000)...	300,000 00	
arged off.....	1,391 42	
adjustment, in book value of ledger assets,		
.....	\$1,494 00	
.....	9,079 86	
	<hr/>	10,573 86

ements	\$5,289,407 30
.....	<hr/>
.....	\$10,672,407 80

LEDGER ASSETS

.....	\$63,000 00
s, \$6,689,178.06, and stocks, \$2,632,281.83...	9,321,459 89
office.....	9,630 57
panies and banks not on interest.....	6,145 23

Deposits in trust companies and banks on interest.....	\$479,290
Agents' balances representing business written subsequent to October 1, 1914.....	763,700
Agents' balances representing business written prior to October 1, 1914.....	24,939
Bills receivable taken for premiums.....	48
Liability acknowledged by Employers' Liability Assurance Cor- poration under fidelity bond.....	4,192
Total	\$10,672,407

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$1,542 89
Bonds	91,605 43
Other assets	1,085 44
Total	94,233

Gross Assets **\$10,766,641**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$24,939 70
Market value of special deposits in excess of corresponding liabilities	119,101 93
Book value of bonds and stocks over market value	435,569 89
Total	579,611
Total Admitted Assets.....	\$10,187,030

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$123,098 36
Unadjusted plus \$32,789.47 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	349,539 20
Resisted	52,168 43
Total	\$524,805 99
Deduct reinsurance	71,245 97
Net unpaid losses and claims.....	\$453,560
Unearned premiums:	
Fire	\$4,285,657 16
Inland navigation	282,525 91
Marine	15,486 56
Total	4,563,669
Salaries and miscellaneous accounts due or accrued.....	1,063
Estimated amount of taxes hereafter payable.....	102,824
Contingent commissions or other charges due or accrued....	14,690
Pension obligations	29,278
Income tax withheld at source.....	500
Liabilities, except capital.....	\$5,165,587
Capital	\$1,000,000 00
Surplus	4,021,442 19
Surplus to policyholders.....	5,021,442
Total Liabilities	\$10,187,030

SPECIAL DEPOSIT SCHEDULE

Investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state or country
.....	\$588,751 16	\$483,118 99
.....	10,075 00	122,685 30
.....	9,950 00	14,254 44
.....	50,405 00	37,935 24
.....	<u>\$600,181 16</u>	<u>\$658,003 97</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
1913.....	\$841,304,518	\$9,128,770 11	\$21,050,949	\$501,061 69
1914.....	560,475,879	6,140,480 51	175,661,177	936,757 41
.....	<u>\$1,401,780,397</u>	<u>\$15,269,250 62</u>	<u>\$196,712,126</u>	<u>\$1,437,819 10</u>
.....	523,691,095	5,897,219 42	171,775,642	853,701 56
.....	<u>\$878,088,702</u>	<u>\$9,372,031 20</u>	<u>\$24,936,484</u>	<u>\$584,117 54</u>
.....	100,309,742	1,052,427 38	173,073	3,579 17
.....	<u>\$777,778,960</u>	<u>\$8,319,603 82</u>	<u>\$24,763,406</u>	<u>\$580,538 37</u>

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$226,688,413	\$2,715,186 73	1-2	\$1,357,593 35
.....	3,771,164	34,396 13	1-4	8,599 02
.....	3,201,759	29,548 14	3-4	22,161 08
.....	119,306,619	1,151,681 39	1-6	191,946 89
.....	129,507,791	1,253,135 47	1-2	626,567 72
.....	142,660,005	1,357,856 35	5-6	1,131,546 95
.....	1,139,958	12,666 44	1-8	1,583 31
.....	1,203,781	14,149 10	3-8	5,305 91
.....	1,967,005	10,185 58	5-8	10,115 98
.....	1,197,540	14,403 33	7-8	12,602 95
.....	25,053,051	296,040 39	1-10	29,664 03
.....	27,996,950	336,648 93	3-10	100,994 67
.....	28,822,219	344,544 30	1-2	172,272 15
.....	31,370,022	359,017 51	7-10	251,312 24
.....	33,364,583	377,614 69	9-10	339,853 22
.....	528,100	5,929 29	Var.	3,537 69
.....	<u>\$777,778,960</u>	<u>\$8,319,603 82</u>		<u>\$4,265,657 16</u>

GENERAL INTERROGATORIES

.....	\$76,728,010
.....	40,532,352
.....	3,000,000
.....	600,000
.....	100,000
.....	<u>6,500</u>

INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
.....	\$536,510 70	\$204,627 91
.....	3,191 12	880 51
.....	4,846 55	2,550 00
.....	80,689 05	11,500 07
.....	19,064 48	7,472 85
.....	<u>\$644,881 00</u>	<u>\$286,931 34</u>

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$85,733,025	\$116,498,671
Less \$20,500,581 risks canceled; and \$29,483,918 re-insurance	27,785,121	22,199,371
Net risks written.....	\$57,947,904	\$94,299,299
Gross premiums on risks written.....	\$567,818	\$329,941
Less \$140,150 return premiums; and \$104,255 re-insurance	164,114	80,291
Net premiums received.....	\$403,704	\$249,550
Losses paid (deducting salvage).....	\$227,924	\$157,071
Less losses on risks reinsured.....	18,426	8,911
Net losses paid.....	\$209,498	\$148,160
Losses incurred	\$239,982	\$164,831
Less losses on risks reinsured.....	18,908	9,071
Net losses incurred.....	\$221,074	\$155,760

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$63,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United State Gov 1930 2s.....	\$10,000	\$10,000	\$9,900
Baltimore Md water 1958 4s.....	24,375	25,000	24,500
Brooklyn N Y Gravesend imp 1934 3½s.....	75,000	75,000	68,250
Brooklyn N Y cons 1936 3½s.....	290,000	290,000	261,000
Brooklyn N Y cons 1937 3½s.....	155,000	155,000	139,500
Brooklyn N Y men mon 1927 3½s.....	5,000	5,000	4,600
California 1937 4s.....	24,285	25,000	24,250
Georgia 1918 3½s.....	10,000	10,000	9,900
Halifax N S stk 5s.....	66,000	60,000	67,200
Montreal Canada deb 1942 3½s.....	34,068	34,068	28,250
Montreal Canada sink fund 1942 4s.....	70,000	70,000	65,100
Montreal harbor deb 1924 4s.....	10,000	10,000	9,500
Massachusetts 1940 3½s.....	91,683	100,000	92,000
New York State canal imp 1959 3s.....	50,000	50,000	49,500
New York State canal imp 1957 3s.....	50,000	50,000	49,500
New York State canal imp 1958 3s.....	170,000	170,000	168,300
New York State canal imp 1961 4s.....	15,000	15,000	15,300
New York State loan highway imp 1956 3s.....	35,000	35,000	34,600
New York State loan highway imp 1963 4½s.....	107,125	100,000	110,000
New York City cons 1925 3s.....	25,000	25,000	22,500
New York City cons 1952 3½s.....	10,927	12,000	10,500
New York City cons 1930 3½s.....	370,000	370,000	344,100
New York City cons 1953 3½s.....	41,887	46,000	40,400
New York City cons 1954 3½s.....	102,898	113,000	99,400
New York City cons 1927 3½s.....	105,000	105,000	98,700
New York City cons 1934 3½s.....	119,288	131,000	115,200
New York City cons 1940 3½s.....	237,000	237,000	213,300
Ottawa Canada sewer 1928 3½s.....	27,900	30,000	26,400
Portland Oregon water loan 1923 5s.....	50,000	50,000	52,500
Richmond Virginia 1920 4s.....	1,500	1,500	1,400
Richmond Virginia 1921 4s.....	1,000	1,000	900
Richmond Virginia 1923 4s.....	7,000	7,000	6,700
Richmond Virginia 1924 4s.....	2,000	2,000	1,900
Richmond Virginia 1929 4s.....	13,500	13,500	12,800
Richmond Virginia 1929 4s.....	25,000	25,000	23,500
Richmond Virginia 1938 4s.....	1,970	2,000	1,800
Richmond Virginia 1943 4s.....	32,000	32,000	30,000
St Henri Montreal sch 1940 4½s.....	48,428	48,667	42,800
Toronto Can cons loan deb 1929 3½s.....	33,737	35,400	31,100
Toronto Can deb 1948 4s.....	19,800	20,000	19,400
Victoria B C local imp 1918 4s.....	30,705	32,600	30,700
Victoria B C deb 1924 4½s.....	12,000	12,000	11,600
Winnipeg Manitoba loan imp deb 1919 4s.....	56,127	58,000	53,600
Atch Top & Santa Fe Ry gen mtg 1935 4s.....	73,092	75,000	70,500

	Book value	Par value	Market value
st mtg 1948 4s.....	\$20,333	\$21,000	\$19,530
rior lien 1925 3½s.....	47,998	50,000	40,000
conv 1933 4½s.....	5,730	6,000	5,520
st mtg 1948 4s.....	11,647	12,000	11,160
n R R 1929 4½s.....	50,000	50,000	38,500
n Ry 1st rfdg mtg 1962 5s...	52,988	50,000	53,000
ern Ry 1st mtg 1930 4s.....	48,667	48,667	45,747
gia Ry 1st mtg 1945 5s.....	3,330	3,000	3,240
ngland Ry 1st mtg 1961 4s.....	46,408	50,000	33,500
N J gen mtg 1987 5s.....	100,000	100,000	117,000
1st rfdg mtg 1949 4s.....	97,656	100,000	94,000
Ohio Ry 1939 5s.....	106,903	100,000	107,000
R R gen mtg 1958 4s.....	100,000	100,000	94,000
R (Ill Div) mtg 1949 3½s...	47,000	50,000	42,500
thern R R 1956 4s.....	71,562	75,000	63,000
et Sound Ry 1st mtg 1949 4s...	23,688	25,000	23,250
Paul Ry deb 1934 4s.....	94,908	100,000	92,000
Paul Ry conv 1932 4½s.....	10,500	10,500	10,710
(C & P W DI) 1st mtg 1921 5s	50,000	50,000	52,000
(M & N Di) con mtg 1934 4½s	48,500	50,000	51,500
(D & Gt So) 1st mtg 1916 5s...	25,000	25,000	25,250
ty (W & M Div) 1921 5s.....	9,113	9,000	9,450
y (Dub Div) 1st mtg 1920 6s...	70,000	70,000	77,000
Ry deb 1921 5s.....	1,000	1,000	1,020
Ry deb 1933 5s.....	56,400	56,000	58,240
d & Pac R R 1988 4s.....	50,000	50,000	44,500
New Orleans R R 1951 5s.....	64,783	63,000	69,300
n & O Ry cons mtg 1930 3½s...	22,750	25,000	23,000
nn & O Ry cons mtg 1930 6s...	59,490	50,000	60,000
alley Ry 1st mtg 1995 4s.....	21,705	24,000	20,400
sdson 1st & rfdg mtg 1943 4s...	105,367	100,000	103,880
& Mo Val R R cons mtg 1923 6s	42,000	42,000	51,630
Ry 1st & rfdg mtg 1961 4½s...	75,000	75,000	75,750
Ry 1st cons mtg 1999 4½s...	25,000	25,000	25,250
L Div & T) 1st mtg 1951 3½s...	43,969	50,000	41,000
R R 1st mtg 1950 4s.....	24,961	25,000	22,000
nk & C R R 1st mtg 1959 4s...	23,719	25,000	22,750
est R R 1st mtg 1937 5s.....	77,408	75,000	76,500
Mich Southern Ry 1997 3½s...	46,295	47,000	40,420
Mich Southern Ry 1928 4s.....	74,734	75,000	70,500
Ry 1st mtg 1940 4½s.....	19,000	19,000	19,190
R R gen cons mtg 2003 4s.....	4,806	5,000	4,500
Terminal Ry 1st mtg 1941 5s...	66,045	58,000	64,330
R rfdg mtg 1949 4s.....	73,500	75,000	68,250
v R R unified 1940 4s.....	61,473	68,000	62,400
ad & M Div) 1st mtg 1946 4s...	15,154	16,000	14,560
al R R deb 1929 4s.....	23,125	25,000	21,000
N West Ry 1st mtg 1947 4s...	70,506	75,000	69,000
R R 1st mtg 1927 6s.....	50,000	50,000	58,500
al Ry 1st mtg 1937 6s.....	7,461	6,000	7,500
& S L 1st cons mtg 1928 5s...	14,005	13,000	14,040
ne R R 1st mtg 1986 4s.....	30,000	30,000	27,600
& Sheffield Ry 1st mtg 1937 5s	30,233	29,000	30,740
R deb 1934 4s.....	74,711	75,000	67,600
n Ry 1st mtg 1927 5s.....	14,221	14,000	14,560
deal est mtg 1942 4s.....	15,267	18,000	13,680
mtg income 1942 5s.....	20,733	36,000	19,440
er & Bos Ry 1st mtg 1946 4½s...	96,875	100,000	70,000
ern Ry 1st cons mtg 1996 4s...	28,858	30,000	28,800
Great Northern joint 1921 4s...	98,562	100,000	97,000
Ry prior lien a ld gr 1907 4s...	38,123	40,000	38,000
line R R rfdg 1929 4s.....	71,750	75,000	69,000
& Nav 1st & rfdg mtg 1961 4s...	46,000	50,000	44,500
Ry 1st cons mtg 1940 4s.....	24,875	25,000	18,000
& St L Ry cons mtg 1960 4s...	58,675	60,000	56,400
L Ry con mtg (ser I) 1963 4½s	49,875	50,000	52,000
R R con 1st mtg 1922 6s.....	50,000	50,000	56,000
R R 1st mtg 1921 6s.....	17,000	17,000	18,700
acific R R 1st mtg 1936 3½s...	48,063	50,000	44,000
R 1st rfdg mtg 1955 4s.....	95,250	100,000	92,000
Mountain & So Ry 1931 5s.....	20,000	20,000	20,400
& Northw Ry 1st mtg 1948 5s	52,000	50,000	53,000
Man Ry con mtg 1933 4½s...	40,000	40,000	41,660
Man Ry con mtg 1933 6s.....	102,505	86,000	105,780
R 1st mtg 1937 5s.....	10,000	10,000	10,900
1st mtg & land gr 1947 4s...	6,130	6,500	6,305
1st & rfdg mtg 2008 4s.....	115,180	120,000	114,000
on mtg (ser A) 1955 4s.....	24,583	25,000	23,250
on mtg loan (ser B) 1957 4s...	48,875	50,000	46,500

	Book value	Par value	Ma va
Bonds:			
Virginian Ry 1st mtg 1902 5s.....	\$24,969	\$25,000	\$24
West Shore R R 1st mtg 2361 4s.....	51,942	52,000	48
Prov Manitoba dr dist No 2 deb 1935 4s.....	35,000	35,000	32
Prov Manitoba dr dist No. 3 deb 1937 4s.....	5,000	5,000	4
New Zealand Stock 1929 4s.....	49,000	49,000	48
Province of Ontario deb 1936 3½s.....	38,600	40,000	35
Province of Ontario deb 1939 4s.....	30,000	30,000	28
Province of Quebec inscribed stk 1937 3s.....	24,500	30,625	24
Stocks:			
281 Albany & Susquehanna R R.....	72,644	28,100	74
700 Allegheny & Western Ry.....	104,784	70,000	91
200 Balt.more & Ohio R R pref.....	19,032	20,000	16
2042 Beech Creek Ry.....	111,847	102,100	91
350 Buffalo Rochester & Pittsb Ry pref....	40,914	35,000	42
1000 Catawissa R R pref.....	57,091	50,000	53
350 Chicago & Eastern Illinois R R pref....	41,816	35,000	5
500 Chic Mill & St Paul Ry pref.....	59,931	50,000	67
875 Chicago & North Western Ry pref.....	53,715	37,500	66
298 Chic St Paul Minn & Omaha Ry pref....	53,310	29,800	41
100 Clev Cinc Chic & St Louis Ry pref.....	9,706	10,000	5
1000 Cleveland & Pittsburgh R R.....	96,000	50,000	83
221 Delaware & Bound Brook R R.....	45,541	22,100	40
63 Detroit Hillsdale & South Western R R....	6,197	6,300	5
316 Erie & Pittsburgh R R.....	25,043	15,800	21
1000 Fort Wayne & Jackson R R pref.....	142,149	100,000	122
1036 Geneva Corning & Southern R R.....	102,900	103,600	81
1000 Illinois Central (Leased Line) R R.....	104,750	100,000	85
290 Jackson Lansing & Saginaw R R.....	27,295	29,000	21
40 Kalamazoo Allegan & Gr Rapids R R.....	5,800	4,000	5
550 Little Schuylkill Nav R R & Coal Co....	31,062	27,500	30
500 Manhattan Elevated Ry.....	81,773	50,000	66
1000 Morris & Essex R R.....	143,400	95,000	162
600 Nashville & Decatur R R.....	20,250	15,000	28
825 New York & Harlem R R.....	149,248	41,250	148
965 N Y Lackawanna & Western Ry.....	116,839	96,500	111
300 North Carolina R R.....	51,600	30,000	48
100 Pittsb Cinc Chic & St Lou's Ry pref....	10,277	10,000	9
850 Pittsb Fort Wayne & Chicago R.....	145,003	85,000	139
900 Rensselaer & Saratoga R R.....	107,668	90,000	162
388 St Louis Bridge 1st pref.....	53,931	38,600	42
442 Southwestern R R of Georgia.....	82,903	44,200	46
1000 Union Pac R R pref.....	98,749	100,000	83
630 United New Jersey R R & Canal.....	149,060	68,000	141
16 Valley R R.....	2,104	1,600	1
905 Warren R R.....	87,508	45,250	71
400 The Farmers' Loan & Trust Co.....	71,600	10,000	110
3 General Adjustment Bureau.....	150	150	
87 Mahoning Investment Company.....	6,090	8,700	5
10 Southern Adjustment Bureau.....	500	500	
10 Underwriters' Salvage Co of Chicago.....	1,000	1,000	1
10 Underwriters' Salvage Company of N Y.....	1,000	1,000	1
1 Western Adjustment & Inspection Co....	150	100	
Totals	\$9,321,460	\$8,524,715	\$8,885

WEST NEW BRIGHTON

President **DAVID G. WAKEMAN**, Secretary

Capital paid up in cash, \$200,000

.....		\$495,093 59
premiums..	\$108,132 83	
.....	97,380 28	
	<u> </u>	205,513 11
.....		
premiums written.....		\$280,580 49

.....	\$18,104 02
.....	5,526 25
.....	870 46

..... 24,591 33

.....	\$3 13	
.....	200 00	
	<u> </u>	203 13

.....	\$314,374 94
December 31, 1913.....	517,824 59

..... **8832,199 53**

.....	\$168,558 03
.....	\$2,657 83
.....	36,382 83
.....	69 15
.....	<u>39,109 81</u>

aid policyholders for losses.....	\$129,448 22
ment and settlement of losses.....	1,807 34
orage.....	93,639 04
other charges of officers, directors, trustees	
employees.....	6,217 00
	300 00
; printing and stationery, \$526.12.....	610 16
telephone and express.....	179 02
ds and tariff associations.....	1,855 76
ontrol and salvage corps assessments, fees,	
nses.....	940 48
veys.....	16 25
remiums.....	2,016 00
ent licenses and fees.....	560 95
fees and taxes including \$259.41 federal	
	837 77

Miscellaneous	\$216
Dividends to stockholders (declared during year, \$12,000)...	12,000
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	1,181

Total Disbursements **\$251,886**

Balance **\$580,313**

LEDGER ASSETS

Mortgage loans	\$297,050
Book value of bonds, \$141,766.35, and stocks, \$9,394.09.....	151,160
Deposits in trust companies and banks <i>on interest</i>	80,237
Agents' balances representing business written subsequent to October 1, 1914.....	48,714
Agents' balances representing business written prior to October 1, 1914.....	3,150

Total **\$580,313**

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages	\$1,421 02
Bonds	1,985 39
Other assets	60 00

Total **3,466**

Gross Assets **\$583,779**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$3,150 00
Book value of bonds and stocks over market value	2,820 44
Total	5,970

Total Admitted Assets..... **\$577,809**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$11,210 92
Unadjusted plus \$4,000 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	30,243 00

Total **\$41,453 92**

Deduct reinsurance

Net unpaid losses and claims.....	\$27,137
Uncarned premiums	176,480
Estimated amount of taxes hereafter payable.....	4,000

Liabilities, except capital..... **\$207,617**

Capital	\$200,000 00
Surplus	170,191 92

Surplus to policyholders..... **370,191**

Total Liabilities **\$577,809**

RISKS AND PREMIUMS

	Fire risks	Premiums
31, 1913.....	\$24,264,468	\$277,473 28
1 in 1914.....	46,494,430	495,093 59
	<hr/>	<hr/>
ations and cancellations.....	\$70,758,898	\$772,566 87
	32,395,967	348,393 96
	<hr/>	<hr/>
December 31, 1914.....	\$38,362,931	\$424,172 91
ount reinsured.....	8,642,418	101,617 33
	<hr/>	<hr/>
ount in force.....	\$29,720,513	\$322,555 58
	<hr/>	<hr/>

CAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
less.....	\$19,392,727	\$203,836 29	1-2	\$101,918 15
	91,832	1,196 09	1-4	299 02
	348,099	3,722 48	3-4	2,791 86
	1,452,412	17,066 96	1-6	2,844 49
	2,445,702	26,768 39	1-2	13,384 20
	4,558,640	50,860 56	5-6	42,383 80
	15,029	198 56	1-8	24 82
	3,500	118 03	3-8	44 26
	15,625	93 96	5-8	58 72
	94,839	815 55	7-8	713 61
	217,343	2,160 83	1-10	216 08
	89,532	1,549 06	3-10	464 72
	97,510	1,410 99	1-2	705 49
	275,051	3,993 30	7-10	2,795 31
	618,172	8,633 21	9-10	7,789 89
rs.....	4,500	131 32 pro rata		65 66
	<hr/>	<hr/>		<hr/>
	\$20,720,513	\$322,555 58		\$176,480 08
	<hr/>	<hr/>		<hr/>

GENERAL INTERROGATORIES

(less reinsurance and return premiums) received	
tion of company.....	\$1,426,311
urance) paid from organization of company.....	643,249
declared since commencing business.....	54,000
unt insured in any one hazard.....	20,000
owned by directors at par value.....	84,500
holders.....	11,250
	<hr/>

BUSINESS IN THE STATE OF NEW YORK

ten.....	\$14,652,629
risks canceled; and \$1,992,561 reinsurance.....	5,862,910
	<hr/>
ritten.....	\$8,789,719
	<hr/>
on risks written.....	\$126,590
urn premiums; and \$17,770 reinsurance.....	47,423
	<hr/>
ns received.....	\$79,167
	<hr/>
ucting salvage).....	\$44,437
isks reinsured.....	8,563
	<hr/>
aid.....	\$35,874
	<hr/>
	\$38,486
isks reinsured.....	7,825
	<hr/>
ncurred.....	\$30,661
	<hr/>

CHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$297,050
	<hr/>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Mark value
Louisiana State 1924 4½s.....	\$4,979	\$5,000	\$5,100
Corp stock City of New York 1953 3½s....	5,000	5,000	4,400
Corp stock City of New York 1956 4s....	25,059	25,000	24,700
Atchison Topeka & S Fe R R gen 1995 4s...	9,581	10,000	9,600
Baltimore & Ohio R R 1948 4s.....	4,941	5,000	4,800
Chesapeake & Ohio R R gen 1992 4½s....	4,906	5,000	4,700
Reading Co & P & R gen 1907 4s.....	4,631	5,000	4,700
Southern Pacific R R conv 1929 4s.....	9,825	10,000	8,600
Union Pacific R R ref 2008 4s.....	9,575	10,000	9,500
Louis & Nash R R A K & C Div gen 1955 4s	4,650	5,000	4,500
Northern Pacific Ry prior lien & l g 1997 4s	4,500	5,000	4,700
Pacific Gas & Electric gen & ref 1942 5s....	9,171	10,000	8,600
Adirondack Electric Power Corp 1962 5s....	4,975	5,000	4,600
New York & Richmond Gas Co 1921 5s....	9,956	10,000	9,700
Kings County Lighting Co 1st ref 1954 5s...	5,000	5,000	4,950
Louisville Gas & Electric Co 1918 6s.....	5,050	5,000	5,050
New York Telephone Co 1st & gen 1939 4½s	4,950	5,000	4,900
Missouri & Kansas Tel Co notes 1916 5s....	5,003	5,000	5,000
Puget Sound T L & P Co 1919 6s.....	5,050	5,000	5,050
Chicago Railways 1st mtg 1927 5s.....	4,963	5,000	4,950
Stocks:			
80 Union Pacific R R com.....	9,394	8,000	10,240
Totals	<u>\$151,160</u>	<u>\$153,000</u>	<u>\$148,340</u>

SENECA FIRE INSURANCE COMPANY

BUFFALO, N. Y.

Incorporated January, 1912; commenced business February, 1914]

CASTING, President

P. G. ENSER, Assistant Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

.....	\$24,988 14	
Insurance premiums..	\$5,990 77	
.....	2,807 69	
	<u>8,798 46</u>	
.....		\$16,189 68
.....	\$1,631 33	
.....	8,069 09	
.....	<u>2,514 66</u>	
.....		12,215 08
.....		83 16
.....		<u>1,755 65</u>
by adjustment, in book value of ledger assets,		
.....		51 05
.....		<u>\$30,294 62</u>
February 1, 1914.....		<u>400,000 00</u>
.....		<u>\$430,294 62</u>

DISBURSEMENTS

.....	\$3,370 01	
.....	\$100 00	
.....	777 46	
.....	<u>19 04</u>	
		<u>896 50</u>
.....		\$2,474 41
.....		79 71
.....		1,281 85
.....		30 37
.....		<u>370 99</u>
.....		4,043 66
.....		867 86
.....		2,095 84
.....		322 65
.....		999 50
.....		<u>1,291 96</u>

Maps, including corrections.....	\$505 00
Underwriters' boards and tariff associations.....	540 17
State taxes on premiums.....	20 00
Insurance department licenses and fees.....	10 00
Miscellaneous	2,012 93
Agents' balances charged off.....	2 00
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>	
Bonds ..	428 63
Total Disbursements	\$17,377 55
Balance	\$412,917 07

LEDGER ASSETS

Mortgage loans	\$118,200 00
Book value of bonds.....	163,771 21
Cash in company's office.....	55 04
Deposits in trust companies and banks <i>on interest</i>	126,632 96
Agents' balances representing business written subsequent to October 1, 1914.....	3,358 16
Agents' balances representing business written prior to October 1, 1914.....	899 70
Total	\$412,917 07

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages ..	\$1,079 27
Bonds ..	3,002 18
Other assets	3,569 56
Total ..	7,651 01
Market value of bonds over book value.....	2,968 42
Gross Assets	\$423,536 50

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	899 70
Total Admitted Assets.....	\$422,636 80

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$1,053.50 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	\$2,262 02
Deduct reinsurance	750 00
Net unpaid losses and claims.....	\$1,512 02
Unearned premiums	10,645 48
Salaries and miscellaneous accounts due or accrued.....	370 91
Estimated amount of taxes hereafter payable.....	159 62
Liabilities, except capital.....	\$12,688 93
Capital ..	\$200,000 00
Surplus ..	209,947 87
Surplus to policyholders.....	409,947 87
Total Liabilities	\$422,636 80

RISKS AND PREMIUMS

	Fire risks	Premiums
.....	\$2,939,714	\$24,988 14
ons and cancellations.....	498,560	3,299 68
December 31, 1914.....	\$2,441,154	\$21,688 46
ount reinsured.....	676,912	5,835 78
ount in force.....	<u>\$1,764,242</u>	<u>\$15,852 68</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$843,980	\$9,668 42	.....	\$5,404 74
.....	13,630	212 82	.....	124 82
.....	906,612	5,971 44	.....	5,115 92
.....	<u>\$1,764,242</u>	<u>\$15,852 68</u>		<u>\$10,645 48</u>

GENERAL INTERROGATORIES

.....	(less reinsurance and return premiums) received	\$16,190
.....	on of company.....	2,474
.....	insurance) paid from organization of company.....	2,500
.....	not insured in any one hazard.....	42,190
.....	owned by directors at par value.....	

BUSINESS IN THE STATE OF NEW YORK

.....	.....	\$2,939,715
.....	ks canceled; and \$676,912 reinsurance.....	1,146,147
.....	itten.....	\$1,793,568
.....	on risks written.....	\$26,706
.....	on premiums; and \$5,835 reinsurance.....	10,744
.....	.....	\$15,962
.....	.....	\$3,271
.....	.....	797
.....	.....	\$2,474
.....	.....	\$5,633
.....	.....	1,581
.....	.....	\$4,052

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

.....	Amount of principal unpaid	\$118,200
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SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Ave sewer ref 1915 4 1/4 s..	\$1,248	\$1,250	\$1,250
Ave sewer ref 1916 4 1/4 s..	1,246	1,250	1,250
Ave sewer ref 1917 4 1/4 s..	1,244	1,250	1,250
Ave sewer ref 1918 4 1/4 s..	1,241	1,250	1,250
Ave sewer ref 1919 4 1/4 s..	1,239	1,250	1,262
Ave sewer ref 1920 4 1/4 s..	1,237	1,250	1,262
Ave sewer ref 1921 4 1/4 s..	1,235	1,250	1,262
Ave sewer ref 1922 4 1/4 s..	1,233	1,250	1,262
Ave sewer ref 1923 4 1/4 s..	1,232	1,250	1,262
Ave sewer ref 1924 4 1/4 s..	1,230	1,250	1,262
Ave sewer ref 1925 4 1/4 s..	1,229	1,250	1,262
Ave sewer ref 1926 4 1/4 s..	1,227	1,250	1,263
Ave sewer ref 1927 4 1/4 s..	1,226	1,250	1,263

Bonds:		Book value	Par value	Mar value
Buffalo	N Y Bird Ave sewer ref 1928 4 1/4 s..	\$1,224	\$1,250	\$1,250
Buffalo	N Y Bird Ave sewer ref 1929 4 1/4 s..	1,223	1,250	1,250
Buffalo	N Y Bird Ave sewer ref 1930 4 1/4 s..	1,222	1,250	1,250
Buffalo	N Y Bird Ave sewer ref 1931 4 1/4 s..	1,221	1,250	1,250
Buffalo	N Y Bird Ave sewer ref 1932 4 1/4 s..	1,219	1,250	1,250
Buffalo	N Y Bird Ave sewer ref 1933 4 1/4 s..	1,218	1,250	1,250
Buffalo	N Y city park 1917 7s.....	26,699	25,000	26,500
Buffalo	N Y city park 1923 7s.....	2,342	2,000	2,300
Buffalo	N Y city park 1919 7s.....	1,108	1,000	1,100
Buffalo	N Y city park 1915 7s.....	8,190	8,000	8,000
Geneva	N Y special appropriation 1915 5s..	4,007	4,000	4,000
Geneva	N Y special appropriation 1916 5s..	4,017	4,000	4,000
Geneva	N Y special appropriation 1917 5s..	4,025	4,000	4,000
Geneva	N Y special appropriation 1918 5s..	4,034	4,000	4,000
Geneva	N Y special appropriation 1919 5s..	4,042	4,000	4,000
Geneva	N Y special appropriation 1920 5s..	4,050	4,000	4,000
Geneva	N Y special appropriation 1921 5s..	4,057	4,000	4,000
Geneva	N Y special appropriation 1922 5s..	4,064	4,000	4,000
Geneva	N Y special appropriation 1923 5s..	4,071	4,000	4,000
Geneva	N Y special appropriation 1924 5s..	4,077	4,000	4,000
Geneva	N Y special appropriation 1925 5s..	4,083	4,000	4,000
Geneva	N Y special appropriation 1926 5s..	4,089	4,000	4,000
Geneva	N Y special appropriation 1927 5s..	3,071	3,000	3,000
New York	City cons 1922 3 1/4 s.....	2,803	3,000	2,800
New York	City corp stock 1928 3 1/4 s.....	2,700	3,000	2,800
New York	City corp stock 1921 3 1/4 s.....	14,037	15,000	14,000
Village of Springville	N Y 1915 5s.....	2,053	2,054	2,054
Village of Springville	N Y 1916 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1917 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1918 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1919 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1920 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1921 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1922 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1923 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1924 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1925 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1926 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1927 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1928 5s.....	2,054	2,054	2,054
Village of Springville	N Y 1929 5s.....	2,054	2,054	2,054
Totals.....		<u>\$163,771</u>	<u>\$162,568</u>	<u>\$166,500</u>

STUYVESANT INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

November 25, 1850; commenced business January 31, 1851]

President C. A. GARTHWAITE, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Fire.....	\$1,953,541 57	
Life premiums..	\$783,887 61	
Accident premiums	557,872 74	
	<u>1,341,760 35</u>	
		\$611,781 22
Marine and inland.....	\$46,498 72	
Life premiums..	\$3,618 82	
Accident premiums	2,987 73	
	<u>6,606 55</u>	
		\$39,892 17
Premiums written.....		\$651,673 39
Dividends.....	\$300 00	
Interest.....	48,565 91	
	22 95	
Profits.....	363 13	
		<u>49,251 90</u>
		40,000 00
Refund of National Bank in liquidation.....		2,000 00
Depreciation or maturity of ledger assets, viz.:		
	\$124 75	
	<u>1,025 00</u>	
		<u>1,149 75</u>
Balance.....		\$744,075 13
December 31, 1913.....		<u>1,437,670 62</u>
		<u>\$2,181,745 75</u>

DISBURSEMENTS

Gross losses, fire.....		\$1,078,323 30
Deduct salvage	\$17,516 57	
reinsurance	507,866 04	
discount	5,718 08	
		<u>531,100 69</u>

Net losses	\$547,222 61
Gross losses, marine and inland.....	<u>5,499 55</u>

Net amount paid policyholders for losses.....	\$552,722
Expenses of adjustment and settlement of losses.....	27,035
Commissions or brokerage.....	197,394
Allowances to agencies for agency expenses.....	14,263
Salaries of special and general agents.....	1,200
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	12,830
Rents	2,000
Advertising, \$879.58; printing and stationery, \$1,050.91.....	2,530
Postage, telegrams, telephone and express.....	23
Legal expenses	2,811
Maps, including corrections.....	35
Underwriters' boards and tariff associations.....	3,126
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	3,796
Inspections and surveys.....	3,714
State taxes on premiums.....	17,594
Insurance department licenses and fees.....	7,638
All other licenses, fees and taxes.....	352
Borrowed money repaid, \$40,000, and interest thereon, \$733.80.....	40,733
Investment expenses	408
Dividends to stockholders (declared during year, \$40,000)....	40,000
Gross loss on sale or maturity of ledger assets, viz.: Stocks	411

Total Disbursements	<u>\$930,623</u>
Balance	<u>\$1,251,122</u>

LEDGER ASSETS

Mortgage loans	\$6,000
Book value of bonds, \$447,266.04, and stocks, \$520,783.43....	968,049
Cash in company's office.....	2,100
Deposits in trust companies and banks <i>not on interest</i>	3,927
Deposits in trust companies and banks <i>on interest</i>	505
Agents' balances representing business written subsequent to October 1, 1914.....	258,540
Province of Manitoba deposit.....	12,000

Total	<u>\$1,251,123</u>
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NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$125 00
Bonds	<u>3,348 31</u>
Total	3,473
Gross Assets	<u>\$1,254,595</u>

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	92,272
Total Admitted Assets	<u>\$1,162,323</u>

LIABILITIES

Losses for losses:	
plus \$2,500 reserve for losses in-	
terior to December 31 of which no	
been received on that date.....	\$223,006 00
.....	15,416 00
.....	<u>\$238,422 00</u>
Insurance	123,372 83
.....	<u>\$115,049 17</u>
Unpaid losses and claims.....	
Premiums:	
.....	\$471,951 86
.....	4,755 18
.....	<u>476,707 04</u>
Amount of taxes hereafter payable.....	6,000 00
Due other companies.....	13,605 40
.....	<u>\$611,361 61</u>
Assets, except capital.....	\$400,000 00
.....	150,961 84
.....	<u>550,961 84</u>
Policyholders.....	
Liabilities	<u>\$1,162,323 45</u>

SPECIAL DEPOSIT SCHEDULE

Assets or investments not held for the protection of all the policyholders of the company	Market value of deposit	Liabilities in such country
.....	\$12,000	\$19,630 09

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$163,345,435	\$2,112,041 15		
.....	136,706,770	1,953,541 57	\$2,290,932	\$46,498 72
.....	<u>\$300,052,205</u>	<u>\$4,065,582 72</u>	<u>\$2,290,932</u>	<u>\$46,498 72</u>
.....	165,078,217	2,324,065 73	1,992,638	41,743 54
.....	<u>\$134,973,988</u>	<u>\$1,740,616 99</u>	<u>\$298,294</u>	<u>\$4,755 18</u>
.....	61,777,483	808,934 00		
.....	<u>\$73,196,505</u>	<u>\$931,682 99</u>	<u>\$298,294</u>	<u>\$4,755 18</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
less.....	\$46,179,269	\$693,063 46	1-2	\$346,531 73
.....	5,002,887	59,883 84	1-6	9,980 64
.....	10,659,433	81,479 59	1-2	40,739 79
.....	8,127,467	75,989 94	5-6	63,324 95
.....	495,710	3,132 64	1-10	313 26
.....	619,094	5,216 55	3-10	1,564 95
.....	673,261	3,754 69	1-2	1,877 34
.....	362,685	3,134 06	7-10	2,193 80
.....	476,699	6,028 22	9-10	5,425 40
.....	<u>\$73,196,505</u>	<u>\$931,682 99</u>		<u>\$471,951 86</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$11,260.00
Losses (less reinsurance) paid from organization of company....	6,484.85
Cash dividends declared since commencing business.....	1,178.00
Largest net amount insured in any one hazard.....	22.50
Company's stock owned by directors at par value.....	271.60

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$105,459 12	\$80,629 3
Wind storm and tornadoes.....	1,441 52	8,916 1
Totals.....	\$106,900 64	\$89,545 4

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$35,116,468	\$2,290,93
Less \$13,311,488 risks canceled; and \$3,896,121 reinsurance	15,214,971	1,992.63
Net risks written.....	\$19,901,497	\$298,28
Gross premiums on risks written.....	\$354,000	\$46,4
Less \$118,050 return premiums; and \$62,387 reinsurance	173,830	6,60
Net premiums received.....	\$180,170	\$39,86
Losses paid (deducting salvage).....	\$147,065	\$5,50
Less losses on risks reinsured.....	42,563	
Net losses paid.....	\$104,502	\$5,50
Losses incurred	\$152,325	\$13,87
Less losses on risks reinsured.....	51,577	
Net losses incurred.....	\$100,748	\$13,87

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$6.00

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York City dock 1921 3s.....	\$24,881	\$25,000	\$23.50
New York City rapid transit 1950 3s.....	119,632	120,000	94.80
New York City police department 1941 3s..	4,988	5,000	4.10
New York City College of N Y 1915 3½s...	1,035	1,000	1.00
New York City school 1915 3½s.....	3,105	3,000	3.00
New York City rapid transit 1954 3½s.....	21,261	20,000	17.60
New York City add water stock 1915 3½s...	29,127	30,000	30.00
New York City corp stock 1957 4½s.....	10,879	10,000	10.70
New York City water supply 1957 4½s.....	11,005	10,000	10.70
Brinson Ry 1st mtg 1935 5s.....	9,512	10,000	9.80
Buffalo & Susq R R 1st mtg 1963 4s.....	1,000	1,000	.60
Carolina C & O R R 1st mtg 1938 5s.....	14,975	15,000	14.85
Chicago Mil & St Paul R R conv 1932 4½s.	8,007	8,000	8.16
Chicago R I & Pac R R conv 2002 4s.....	12,637	15,000	3.75
Kansas City Ft S & M R R 1st mtg 1936 4s.	8,050	10,000	7.80
Missouri Pac R R ref 1st mtg conv 1959 5s.	14,304	15,000	5.85
Southern Pacific Co conv 1934 5s.....	10,000	10,000	10.20
St Louis & San Fran R R ref 1931 4s.....	18,000	25,000	15.75
St Louis & S W R R 1st cons mtg 1932 4s..	20,000	25,000	17.25
Western Maryland R R 1st mtg 1952 4s...	17,593	20,000	12.40
Bway Sur R R N Y City 1st mtg 1924 5s..	10,425	10,000	10.20
Lex Av & Pav Ferry R R N Y City 1st mtg 1993 5s.....	15,444	15,000	15.15

	Book value	Par value	Market value
s Securities Co 1926 6s...	\$10,362	\$10,000	\$10,400
o of N Y City 1966 4s...	18,000	20,000	16,800
ake Co 1st mtg 1928 6s...	10,313	10,000	9,800
H & P Co pur mon 1949 4s...	4,231	3,000	4,350
& Pow Co 1st mtg 1951 5s...	8,250	10,000	9,000
Co 1st mtg 1922 5s.....	10,250	10,000	10,200
eka & Santa Fe R R com...	9,650	10,000	9,900
Ohio R R pref.....	888	1,200	972
Ohio R R com.....	1,694	2,200	1,958
asquehanna R R Corp pref..	1,000	2,000	600
asquehanna R R Corp com...	750	8,000	210
pref.....	10,012	10,000	9,500
& St Paul R R com.....	14,141	10,000	9,900
& St Paul R R pref.....	26,225	20,000	26,800
Hudson Co.....	14,191	10,000	14,800
ern R R pref.....	56,747	43,200	52,568
Ft Scott & Mem R R pref.	20,025	40,000	28,000
Nashville R R.....	15,362	10,000	13,800
Ry.....	13,613	10,000	13,300
l & S St M R R pref.....	16,512	11,600	15,196
l & S St M R R com.....	3,300	8,300	4,059
Western R R com.....	21,850	20,000	20,800
acific R R.....	53,907	50,000	53,500
pref.....	9,813	10,000	6,800
scrip.....	200	200	184
acific Co.....	46,625	50,000	48,000
ic R R pref.....	19,137	20,000	16,600
c R R com.....	17,300	10,000	12,800
Gas Co.....	48,803	30,000	38,700
Building Co.....	25,000	25,000	25,000
roperty Co.....	100	100	40
com.....	36,750	20,000	35,400
ducts Co pref.....	10,688	10,000	8,700
onal Bank.....	17,500	10,000	18,000
	<u>\$968,049</u>	<u>\$909,800</u>	<u>\$875,777</u>

UNION FIRE INSURANCE COMPANY

BUFFALO

[Organized and commenced business June, 1874]

O. E. FOSTER, President

C. LEE ABELL, Secret

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$193,868 20	
Deduct reinsurance premiums..	\$9,810 82	
return premiums	44,649 32	
	<u>54,460 14</u>	
Total net premiums written.....		\$139,408
Interest:		
Mortgage loans	\$2,709 63	
Bonds and stocks.....	10,833 48	
Deposits	1,519 07	
	<u>15,062</u>	
Total		15,062
Crum & Forster for state taxes, licenses, etc., as per contract..		2,129
Richmond Insurance Co., reinsurance.....		652
United States Insurance Co., reinsurance.....		795
Arlington Insurance Co., reinsurance.....		15
Total Income		<u>\$158,064</u>
Ledger Assets December 31, 1913.....		361,449
Total		<u>\$519,513</u>

DISBURSEMENTS

Gross losses	\$74,123 12	
Deduct salvage	\$886 93	
reinsurance	2,356 72	
discount	18 87	
	<u>3,262 52</u>	
Net amount paid policyholders for losses.....		\$70,860
Expenses of adjustment and settlement of losses.....		843
Commissions or brokerage.....		43,014
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		5,245
Rents		440
Advertising, \$7.50; printing and stationery, \$107.81.....		115
Postage, telegrams, telephone and express.....		11
Underwriters' boards and tariff associations.....		239
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		39
State taxes on premiums.....		1,997
Insurance department licenses and fees.....		147

asses, fees and taxes including \$99.24 federal	
tax	\$186 03
stockholders (declared during year, \$12,000)	12,090 00
ale or maturity of ledger assets, viz:	20 98
bursements	\$135,250 60
.....	<u>\$384,263 22</u>

LEDGER ASSETS

.....	\$59,250 00
bonds, \$238,326.39, and stocks, \$12,477.86	250,804 25
ny's office	346 49
st companies and banks <i>on interest</i>	47,286 10
es representing business written subsequent to	
914	26,576 38
.....	<u>\$384,263 22</u>

NON-LEDGER ASSETS

l:	\$1,097 99
.....	1,744 03
.....	2,842 02
m & Forster, 1913 assessment, New Jersey	97 80
& Forster, estimated state and other taxes on	
ns per contract as per liabilities	1,349 65
ets	<u>\$388,552 69</u>

DEDUCT ASSETS NOT ADMITTED

bonds and stocks over market	\$23,559 92
m & Forster, 1913 assessment,	
ating expert	97 80
.....	23,657 72
mitted Assets	<u>\$364,894 97</u>

LIABILITIES

ms for losses:	
plus \$4,695 reserve for losses in-	
or to December 31 of which no	
been received on that date	\$15,657 32
.....	125 00
.....	\$15,782 32
urance	140 74
losses and claims	\$15,641 58
ums	71,889 00
nt of taxes hereafter payable	1,349 65
missions or other charges due or accrued	1,112 17
except capital	<u>\$39,992 40</u>
.....	\$200,000 00
.....	74,902 57
olicyholders	274,902 57
ilities	<u>\$364,894 97</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$13,170,013	\$130,291
Written or renewed in 1914.....	19,714,560	193,868
Totals.....	\$32,884,573	\$324,159
Deduct expirations and cancellations.....	17,465,716	170,944
In force December 31, 1914.....	\$15,428,857	\$153,215
Deduct amount reinsured.....	1,955,580	14,171
Net amount in force.....	\$13,473,277	\$139,044

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$11,668,060	\$115,277 78	1-2	\$57,633
1913		13,553	1,217 51	1-4	304
1914	Two years.....	132,072	1,406 99	3-4	1,055
1912		283,038	3,672 66	1-6	612
1913	Three years.....	405,767	5,562 10	1-2	2,781
1914		676,854	8,069 95	6-6	6,724
1911		2,500	48 61	1-8	6
1912	Four years.....	5,500	50 14	3-8	18
1913		8,750	72 23	6-8	45
1914		1,000	13 76	7-8	12
1910		17,350	65 38	1-10	8
1911	Five years.....	19,450	243 75	3-10	73
1912		15,900	209 96	1-2	104
1913		104,850	1,491 54	7-10	1,044
1914		118,633	1,621 86	9-10	1,459
Totals.....		\$13,473,277	\$139,044 22		\$71,889

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,082,37
Losses (less reinsurance) paid from organization of company.....	1,121.13
Cash dividends declared since commencing business.....	\$15,00
Largest net amount insured in any one hazard.....	20,00
Company's stock owned by directors at par value.....	134,60

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$9,114,25
Less \$2,350,325 risks canceled; and \$437,238 reinsurance.....	2,816,56
Net risks written.....	\$6,297,69
Gross premiums on risks written.....	\$85,03
Less \$22,013 return premiums; and \$4,226 reinsurance.....	26,23
Net premiums received.....	\$58,79
Losses paid (deducting salvage).....	\$25,79
Less losses on risks reinsured.....	2,04
Net losses paid.....	\$23,75
Losses incurred.....	\$21,75
Less losses on risks reinsured.....	2,04
Net losses incurred.....	\$19,71

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$59.25

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
water 1960 4s.....	\$12,903	\$13,000	\$12,610
water 1960 4s.....	12,000	12,000	11,640
water 1960 4s.....	13,000	13,000	12,610
water refd 1930 3½s.....	3,333	3,333	3,100
water refd 1931 3½s.....	3,333	3,333	3,100
water refd 1932 3½s.....	3,333	3,333	3,067
school 1917 4½s.....	10,058	10,000	10,100
school 1918 4½s.....	2,016	2,000	2,020
1954 3½s.....	50,000	50,000	44,000
1953 3½s.....	10,000	10,000	8,800
water 1940 4½s.....	20,836	20,000	21,000
1933 4½s.....	5,175	5,000	5,300
city school 1929 4½s.....	10,390	10,000	10,400
imp 1919 4½s.....	10,192	10,000	10,200
Ry 1st mtg 1931 5s.....	9,809	10,000	9,100
Ry 1931 4s.....	7,369	10,000	4,800
& Lt Co 1916 5s.....	3,430	3,500	3,360
tt Ry 1920 5s.....	5,094	5,000	4,750
e B R 1927 5s.....	8,775	10,000	7,600
e B R 1955 5s.....	4,779	5,000	3,900
Co 1934 5s.....	4,763	5,000	5,100
Company 1940 4½s.....	4,737	5,000	4,350
Steel Company 1923 5s.....	900	1,000	910
ate Steel Co 1936 5s.....	22,100	25,444	10,178
en Elec Co.....	7,415	9,000	8,550
Power and Conduit Co.....	4,913	5,000	6,500
adjustment and inspection Co...	150	100	200
ls	<u>\$250,804</u>	<u>\$259,044</u>	<u>\$227,244</u>

UNITED STATES FIRE INSURANCE COMPANY

No. 95 WILLIAM STREET, NEW YORK

[Organized April 1, 1824; commenced business April 9, 1824]

CHARLES A. NORRIS, President

OTTO B. CANDIDUS, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$1,434,144 14
Deduct reinsurance premiums..	\$410,707 81
return premiums	310,786 19
	<u>721,494 00</u>

Total net premiums written..... \$712,650

Interest:

Mortgage loans	\$2,410 00
Collateral loans	514 17
Bonds and stocks.....	45,240 93
Deposits	<u>1,213 39</u>

Total 49,378

Total Income \$762,028

Ledger Assets December 31, 1913..... 1,274,534

Total \$2,036,563

DISBURSEMENTS

Gross losses	\$651,442 68
Deduct salvage	\$10,290 25
reinsurance	<u>255,481 80</u>
	265,772 05

Net amount paid policyholders for losses.....	\$385,670
Expenses of adjustment and settlement of losses.....	9,728
Commissions or brokerage.....	249,167
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	14,460
Rents	2,700
Advertising, \$492.61; printing and stationery, \$3,275.13.....	3,767
Postage, telegrams, telephone and express.....	3,760
Legal expenses	1,237
Underwriters' boards and tariff associations.....	6,956
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	4,819
Inspections and surveys.....	2,127
State taxes on premiums.....	14,275
Insurance department licenses and fees.....	3,872
All other licenses, fees and taxes including \$562.95 federal corporation tax	3,221
Miscellaneous	281

Shareholders (declared during year, \$28,000)....	\$28,000 00
Due at maturity of ledger assets, viz.:	
.....	884 50
Disbursements	<u>\$734,931 56</u>
.....	<u>\$1,301,631 65</u>

LEDGER ASSETS

.....	\$51,000 00
.....	10,000 00
Bonds, \$484,285.15, and stocks, \$519,262.56....	1,003,547 71
City's office.....	82 36
Insurance companies and banks <i>not on interest</i>	10 00
Insurance companies and banks <i>on interest</i>	130,768 30
.....	
.....	106,223 28
.....	<u>\$1,301,631 65</u>

NON-LEDGER ASSETS

.....	\$777 92
.....	<u>4,157 88</u>
.....	4,935 80
.....	<u>\$1,306,567 45</u>

DEDUCT ASSETS NOT ADMITTED

Special deposits in excess of liabilities	\$12,773 94
Bonds and stocks over market	<u>62,885 71</u>
.....	75,659 65
Admitted Assets.....	<u>\$1,230,907 80</u>

LIABILITIES

Reserve for losses:	
Unpaid.....	\$15,404 04
Reserve \$7,500 for losses incurred to December 31 of which no amount has been received on that date....	98,404 68
.....	<u>2,700 00</u>
.....	\$116,508 72
.....	<u>39,657 85</u>
Losses and claims.....	\$76,850 87
.....	538,271 08
.....	1,000 00
.....	9,700 00
.....	<u>\$625,821 95</u>
Except capital.....	\$400,000 00
.....	21,304 41
.....	21,304 41
.....	<u>162,477 03</u>
.....	605,085 85
.....	<u>\$1,230,907 80</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities such as
Virginia	\$20,090	\$7,300
Georgia	10,000	10,000
Totals	<u>\$30,090</u>	<u>\$17,300</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.	\$121,605,930	\$1,312,441
Written or renewed in 1914.	136,378,635	1,434,441
Excess of original premiums over amount received for reinsurance.		
Totals.	<u>\$257,984,565</u>	<u>\$2,747,882</u>
Deduct expirations and cancellations.	<u>121,362,637</u>	<u>1,285,441</u>
In force December 31, 1914.	\$136,621,928	\$1,461,441
Deduct amount reinsured.	<u>39,776,962</u>	<u>441,441</u>
Net amount in force.	<u>\$96,844,966</u>	<u>\$1,019,951</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.	\$46,807,062	\$503,719 22	1-2	\$251,111
1913		297,725	3,375 10	1-4	7,588
1914	Two years.	380,076	3,391 76	3-4	2,097
1912		10,568,893	114,499 21	1-6	19,333
1913	Three years.	15,284,221	147,837 74	1-2	73,333
1914		16,670,074	160,062 15	5-6	133,333
1911		11,902	147 08	1-8	
1912	Four years.	66,704	742 93	3-8	
1913		47,223	973 27	5-8	
1914		71,961	623 85	7-8	
1910		271,349	6,043 92	1-10	
1911		607,636	8,075 16	3-10	2,097
1912	Five years.	1,098,229	13,521 42	1-2	6,666
1913		2,572,719	29,535 86	7-10	20,000
1914		2,261,692	27,048 97	9-10	24,444
		7,500	108 15	.....
		12,500	56 87	.....
		7,500	218 85	.....
Totals.		<u>\$96,844,966</u>	<u>\$1,019,951 51</u>		<u>\$538,882</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.	\$14,111
Losses (less reinsurance) paid from organization of company.	7,588
Cash dividends declared since commencing business.	2,097
Largest net amount insured in any one hazard.	30,000
Company's stock owned by directors at par value.	23,333
Loaned to stockholders.	10,000

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW

Special reserve fund deposited with insurance department.	\$21,333
Guaranty surplus fund.	<u>21,333</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred reinsurance in 1914
Wind storm and tornadoes.	<u>\$2,633 30</u>	<u>\$10,000</u>

BUSINESS IN THE STATE OF NEW YORK

risks canceled; and \$7,129,337 reinsurance.....	\$43,583,364
.....	18,437,032
.....	\$25,096,332
risks written.....	\$375,264
premiums; and \$51,742 reinsurance.....	136,198
received.....	\$239,066
ting salvage).....	\$163,217
reinsured.....	39,031
.....	\$106,160
.....	\$106,418
reinsured.....	6,997
.....	\$99,419

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

.....	Amount of principal unpaid
.....	\$51,000

SCHEDULE OF COLLATERAL LOANS

Par value	Rate used	Market value	Amount loaned	In- terest
\$5,000	240	\$12,000	\$10,000	5 & 6

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
1917 4½s.....	\$3,084	\$3,000	\$3,000
1918 4½s.....	2,027	2,000	2,000
1920 4½s.....	1,017	1,000	1,000
1919 4½s.....	3,048	3,000	3,000
1920 4½s.....	1,017	1,000	1,000
1915 3½s.....	16,880	16,000	16,000
1927 3½s.....	74,391	69,000	64,860
1953 3½s.....	20,000	20,000	17,600
1940 3½s.....	21,475	20,000	16,000
transit 1952 3½s.....	58,990	50,000	44,000
transit 1954 3½s.....	110,000	110,000	96,800
corate stock 1954 3½s.....	3,150	3,500	3,080
corate stock 1953 3½s.....	44,564	45,000	39,600
.....	937	1,000	920
.....	8,438	9,000	8,010
4s.....	11,180	12,000	11,160
R R conv 1930 4½s.....	9,700	10,000	8,000
conv 1956 3½s.....	10,000	10,000	6,800
company conv 1929 4s.....	24,750	25,000	21,500
company conv 1934 5s.....	6,000	6,000	6,120
eg Co conv 1933 4½s.....	58,469	60,000	59,400
Line, common.....	40,263	30,000	36,300
lo R R pref.....	870	1,200	962
Ohio Railroad com.....	1,620	2,250	2,002
udson.....	85,162	20,000	29,600
Ry Co pref.....	25,348	20,000	24,800
R R.....	16,981	10,000	13,900
c Company.....	35,088	30,000	33,300
c Company com.....	33,127	30,000	28,800
com.....	14,515	10,000	12,800
Bank of N Y City.....	50,250	5,000	44,700
al Bank of N Y City.....	39,195	5,800	38,370
of Commerce in N Y City.....	28,075	13,000	25,200
Bank of N Y City.....	43,100	12,000	44,040
Bank of Hackensack N J.....	36,000	20,000	60,000
eco Company pref.....	10,304	10,000	10,700
c Company.....	14,863	10,000	15,000
c Company pref.....	10,736	10,000	11,800
Company pref.....	11,311	10,000	11,600
Coal Sales Company.....	1,250	1,250	2,188
leg Co pref.....	0,513	10,000	8,800
company.....	29,300	10,000	24,000
ter Power Company.....	32,190	25,000	20,750
.....	\$1,003,548	\$774,000	\$940,662

VULCAN INSURANCE COMPANY

No. 89 FULTON STREET, NEW YORK

[Incorporated February 8, 1911; commenced business July 24, 1911]

ISIDOR KAHN, President

ISRAEL KOENIGSBERGER, Sec

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$110,515 06	
Deduct reinsurance premiums..	\$11,783 90		
return premiums	30,388 02		
		<u>42,171 92</u>	
Total net premiums written.....			\$68,3
Interest:			
Bonds	\$11,342 83		
Deposits	396 32		
		<u></u>	
Total			11,7
Western Assurance Co. adjusting payment under 1913 re-			
insurance contract			3
Kahn & Company, reimbursement for expenses under contract			4,1
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			
Total Income			\$84,69
Ledger Assets December 31, 1913.....			330,34
Total			<u>\$415,03</u>

DISBURSEMENTS

Gross losses		\$27,326 70	
Deduct salvage	\$833 39		
reinsurance	8,002 39		
discount	52 58		
		<u>8,888 36</u>	
Net amount paid policyholders for losses.....			\$18,4
Expenses of adjustment and settlement of losses.....			6
Commissions or brokerage.....			1,2
Salaries, \$11,175.42, and expenses \$647.67 of special and gen-			
eral agents and salaries, fees and other charges of officers,			
directors, trustees and home office employees.....			11,8
Rents			4,1
Advertising, \$512.15; printing and stationery, \$470.68.....			9
Postage, telegrams, telephone and express.....			8
Legal expenses			1,5
Furniture and fixtures.....			4
Maps, including corrections.....			3
Underwriters' boards and tariff associations.....			1,2
Fire department, patrol and salvage corps assessments, fees,			
taxes and expenses.....			
Inspections and surveys.....			

premiums.....	\$1,480 51
department licenses and fees.....	789 69
commissions.....	69 00
.....	472 00
policy repaid, \$45,000; interest thereon, \$495.37..	45,495 37
reinsurance Co. account reinsurance 1913.....	1,012 29

disbursements	<u>\$90,819 41</u>
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.....	<u><u>\$324,212 71</u></u>
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LEDGER ASSETS

bonds.....	\$278,310 63
insurance companies and banks on interest.....	24,371 37
assets representing business written subsequent to 1914.....	21,530 71
.....	<u>\$324,212 71</u>

NON-LEDGER ASSETS

held on bonds.....	2,772 91
of bonds over book value.....	29 37
assets	<u><u>\$327,014 99</u></u>

LIABILITIES

Reserve for losses:

plus \$17 reserve for losses incurred to December 31 of which not yet received on that date....	\$10,093 99
.....	3,250 00

.....	\$13,343 99
insurance.....	4,356 77

and losses and claims.....	\$8,987 22
premiums	36,052 31
amount of taxes hereafter payable.....	2,428 76
First Bulgarian Ins. Co. account reinsurance..	2,093 50

plus, except capital.....	<u>\$49,561 79</u>
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.....	\$200,000 00
.....	77,453 20

policyholders.....	<u>277,453 20</u>
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liabilities	<u><u>\$327,014 99</u></u>
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RISKS AND PREMIUMS

	Fire risks	Premiums
and cancellations.....	\$9,751,534	\$110,515 06
.....	2,423,541	31,273 21
December 31, 1914.....	\$7,327,993	\$79,241 85
amount reinsured.....	828,212	10,905 14
amount in force....	<u>\$6,499,781</u>	<u>\$68,336 71</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$5,787,586	\$62,578 06	1-2	\$31,289
1914	Two years.....	37,730	435 10	3-4	32
1914	Three years.....	673,465	5,313 55	5-6	4,42
1914	Five years.....	1,000	10 00	9-10	
Totals.....		\$6,499,781	\$68,336 71		\$36,051

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$297,
Losses (less reinsurance) paid from organization of company.....	206,
Largest net amount insured in any one hazard.....	15,
Company's stock owned by directors at par value.....	118.

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred reinsured in 1914
Motor vehicles	\$6,508 47	\$867
Wind storm and tornadoes.....	—180 01	.....
Sprinkler leakage	2,325 34	66
Totals	\$8,653 80	\$934

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$7,027,
Less \$1,627,591 risks canceled; and \$428,900 reinsurance.....	2,056,
Net risks written	\$4,971,
Gross premiums on risks written.....	\$70,
Less \$15,704 return premiums; and \$5,274 reinsurance.....	20,
Net premiums received	\$49,
Losses paid (deducting salvage)	\$21,
Less losses on risks reinsured.....	3,
Net losses paid	\$18,
Losses incurred	\$14,
Less losses on risks reinsured.....	1,
Net losses incurred	\$13.

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York City 1918 3½s.....	\$4,806	\$5,000	\$4,
New York City 1962 3½s.....	23,876	27,000	23,
New York City 1963 3½s.....	7,925	9,000	7,
New York City 1954 3½s.....	173,312	197,000	173,
New York City 1962 4½s.....	30,254	30,000	30,
New York City 1964 4½s.....	9,600	10,000	10,
Illinois Central R R 1955 4s.....	9,650	10,000	9,
Chi Rock Island & Pacific R R 1988 4s.....	9,638	10,000	8,
Bal & Ohio Southwestern R R 1925 3½s.....	9,050	10,000	9,
Totals	\$278,311	\$308,000	\$278,

WESTER FIRE INSURANCE COMPANY

No. 100 WILLIAM STREET, NEW YORK

a mutual company March 14, 1837; changed to and commenced
business as a joint-stock company January 10, 1870]

WYFORD, President

OTTO E. SCHAEFER, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

.....	\$5,621,229 40	
.....	\$1,243,458 92	
.....	1,005,133 00	
.....	<u>2,248,591 92</u>	
.....		\$3,372,637 48
.....	\$7,425 05	
.....	249,560 94	
.....	<u>5,951 49</u>	
.....		262,937 48
.....		108 00
.....		1,745 00
.....		384 02
.....		600,000 00
.....		539 85
.....		2,352 24
.....		<u>\$4,240,704 07</u>
.....		5,611,783 13
.....		<u>200,000 00</u>
.....		<u>\$10,052,487 20</u>

DISBURSEMENTS

.....	\$2,932,084 01	
.....	\$19,385 76	
.....	782,763 37	
.....	<u>802,149 13</u>	
.....		\$2,129,934 88
.....		40,731 63
.....		645,838 75
.....		254,605 15
.....		122,109 28
.....		28,747 25
.....		43,763 35
.....		25,784 20
.....		1,602 14
.....		<u>7,330 94</u>

Maps, including corrections.....	\$14,167
Underwriters' boards and tariff associations.....	45,676
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	12,712
Inspections and surveys.....	23,971
Taxes on real estate.....	144
State taxes on premiums.....	83,173
Insurance department licenses and fees.....	17,645
All other licenses, fees and taxes including \$2,367.64 federal corporation tax.....	15,658
Uncollectible reinsurance on losses and adjustments.....	43
Exchange and collection.....	3,206
Dividends to stockholders (declared during year, \$160,000)...	160,000
Agents' balances charged off.....	4,452
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds ..	1,661
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds ..	1,745

Total Disbursements **\$3,684,706**

Balance **\$6,367,781**

LEDGER ASSETS

Book value of real estate.....	\$5,876
Mortgage loans	122,210
Book value of bonds, \$1,557,558.25, and stocks, \$3,849,947.53..	5,407,505
Deposits in trust companies and banks <i>not on interest</i>	12,733
Deposits in trust companies and banks <i>on interest</i>	384,148
Agents' balances representing business written subsequent to October 1, 1914.....	419,078
Agents' balances representing business written prior to October 1, 1914.....	16,228

Total .. **\$6,367,781**

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages ..	\$1,077 89
Bonds ..	19,328 34
Other assets	12,500 00

Total .. **32,906**

Gross Assets **\$6,400,687**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$16,228 88
Market value of special deposits in excess of corresponding liabilities	51,072 21
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	434,347 45
Real estate	1,376 00

Total .. **503,024**

Total Admitted Assets..... **\$5,897,662**

LIABILITIES

for losses:	
unpaid.....	\$123,071 71
as \$90,033.62 reserve for losses	
or to December 31 of which	
and been received on that date..	520,798 13
	27,557 75
	\$671,427 59
ance	221,024 34
losses and claims.....	\$440,503 25
ms	3,327,393 08
nt of taxes hereafter payable.....	75,000 00
missions or other charges due or accrued.....	15,000 00
ax withheld at source.....	384 02
except capital.....	\$3,867,280 35
	\$7,000,000 00
und.....	300,000 00
as fund.....	300,000 00
	930,382 52
holders.....	2,030,382 52
ilities	\$5,897,662 87

SPECIAL DEPOSIT SCHEDULE

or investments not held for the protection of all the policyholders		
of the company	Market value	Liabilities in
try	of deposit	such state
		or country
	\$10,000	\$37,818 21
	9,700	9,651 31
	24,880	36,874 67
	142,393	91,369 81
	\$186,973	\$174,714 00

RISKS AND PREMIUMS

	Fire risks	Premiums
l, 1913.....	\$786,896,161	\$7,750,519 47
n 1914.....	525,079,278	5,621,229 40
	\$1,311,975,439	\$13,371,748 87
ns and cancellations.....	481,386,886	5,279,504 48
ember 31, 1914.....	\$830,588,553	\$8,092,154 39
unt reinsured.....	163,840,902	1,630,576 96
ount in force.....	\$666,747,651	\$6,461,577 43

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
erm	\$177,321,708	\$1,983,015 69	1-2	\$991,507 85
.....	2,614,492	18,128 51	1-4	4,532 13
.....	2,836,989	25,512 37	3-4	10,134 27
.....	106,214,890	920,234 89	1-6	153,372 48
.....	115,597,622	979,511 87	1-2	459,755 93
.....	125,182,310	1,080,658 15	5-6	900,548 46
.....	1,044,822	9,981 83	1-8	1,247 73
.....	1,639,931	12,806 19	3-8	4,802 31
.....	1,339,020	11,505 31	5-8	7,190 82
.....	2,102,167	10,926 11	7-8	9,560 35
.....	21,304,861	241,482 90	1-10	24,148 30
.....	26,119,475	259,503 25	3-10	77,850 97
.....	27,284,056	283,073 91	1-2	141,836 95
.....	27,276,735	298,424 17	7-10	268,866 92
.....	26,827,785	311,757 79	9-10	280,582 01
.....	2,040,788	14,454 49	pro rata	12,425 60
	\$666,747,651	\$6,461,577 43		\$3,327,393 08

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$63.1
Losses (less reinsurance) paid from organization of company.....	35.4
Cash dividends declared since commencing business.....	2.1
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	1
Company's stock owned by directors at par value.....	
Loaned to directors or other officers.....	

SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW INSURANCE LAW

Special reserve fund deposited with insurance department.....	\$3
Guaranty surplus fund.....	3

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Lo incurr reinsu in
Wind storm and tornadoes.....	\$48,671 11	\$6.
Sprinkler leakage	1,277 23	
Totals	\$49,948 34	\$6.

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$146,3
Less \$30,435,779 risks canceled; and \$39,400,183 reinsurance.....	09.8
Net risks written.....	\$76.5
Gross premiums on risks written.....	\$1.1
Less \$218,971 return premiums; and \$324,420 reinsurance.....	5
Net premiums received	\$5
Losses paid (deducting salvage).....	\$4
Less losses on risks reinsured.....	1
Net losses paid.....	\$2
Losses incurred	\$4
Less losses on risks reinsured.....	1
Net losses incurred.....	\$3

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
New Jersey	1
New York	
Total	\$1

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Georgia 1915 4½s.....	\$11,627	\$10,000
Maisonneuve Quebec Canada 1953 5s.....	41,096	40,393
New Mexico Territory 1933 4s.....	10,337	10,000
New York City 1930 3s.....	154,212	150,000
New York City 1940 3½s.....	169,327	150,000
New York City 1954 3½s.....	43,684	50,000
New York City 1955 4s.....	9,950	10,000
New York City 1956 4s.....	9,950	10,000
New York City 1959 4s.....	29,988	30,000
New York State 1961 4s.....	40,725	40,000
New York State 1961 4s.....	61,012	60,000
New York State 1964 4½s.....	109,000	100,000
Richmond City Va 1921 4s.....	16,142	16,000
Richmond City Va 1948 4s.....	9,400	10,000
Canada Southern Ry 1962 5s.....	53,431	50,000

	Book value	Par value	Market value
aul Ry 1932 4½s.....	\$51,496	\$50,000	\$51,000
Pac R R 1934 4s.....	46,000	50,000	30,000
Grande Ry 1928 4s.....	35,100	45,000	24,750
Chi St L & N Ori R R 1963 5s	51,250	50,000	51,500
Old Translt Co 1968 5s.....	49,500	50,000	49,500
1934 5s.....	35,875	35,000	35,350
H R R 2013 4½s.....	47,875	50,000	47,500
ting R R 1953 4½s.....	49,000	50,000	48,500
J & Hart R R 1948 6s.....	69,255	50,000	53,000
Ry 1997 4s.....	47,500	50,000	47,500
& N W Ry 1948 5s.....	53,000	50,000	53,000
Francisco R R 1951 4s.....	39,438	50,000	31,500
Co 1934 5s.....	50,156	50,000	51,000
idend certificates) 1910 4s..	2,000	2,000	1,840
Investment Co 1926 5s.....	41,750	50,000	35,000
Teleg Co 1929 4s.....	44,545	50,000	44,500
o of New York 1906 4s.....	22,437	25,000	21,000
el Corporation 1963 5s.....	51,500	50,000	51,500
usquehanna R R.....	57,550	40,000	106,000
p & Santa Fe R R pref....	124,750	120,000	123,600
ast Line R R.....	77,737	50,000	60,500
Ohio R R pref.....	9,120	12,000	9,720
Ohio R R com.....	18,787	22,500	20,025
ty R R.....	140,468	75,000	130,500
thern R R.....	33,500	50,000	31,000
St Paul R R pref.....	148,051	100,000	134,000
St Paul R R com.....	113,351	100,000	99,000
hwestern R R.....	144,840	100,000	133,000
n Chic & St Louis R R....	77,425	100,000	30,000
Hudson R R Co.....	188,350	100,000	148,000
Southwark R R.....	110,400	15,000	109,500
ern R R pref.....	125,406	100,000	124,000
ral R R.....	177,450	100,000	112,000
Nashville R R.....	171,150	120,000	165,600
ty Co New York N Y.....	247,250	150,000	199,500
ent & H R R R.....	159,875	125,000	112,500
Harlem R R.....	162,487	70,000	252,000
acka & Western R R.....	102,963	100,000	116,000
elleff R R.....	125,187	100,000	111,000
racuse R R.....	86,528	40,000	80,000
R R.....	128,140	100,000	111,000
t Co 1st pref.....	93,125	100,000	88,000
R Co com.....	76,400	50,000	82,000
Saratoga R R.....	258,643	145,000	261,000
cific R R Co.....	123,330	100,000	96,000
ilway pref.....	99,675	100,000	68,000
ghamton & New York R R..	82,950	50,000	132,500
R R.....	189,137	100,000	128,000
rust Co.....	8,332	5,000	8,500
henix National Bank N Y..	27,800	15,000	26,700
& Bronx Title & Guarantee			
Platts N Y.....	7,504	5,000	8,500
J & Teleg Co Boston Mass..	140,678	100,000	123,000
Salvage Co New York....	1,000	1,000	1,500
.....	\$5,407,506	\$4,203,893	\$4,973,158

THE WILLIAMSBURGH CITY FIRE INSURANCE COMPANY

No. 95 WILLIAM STREET, NEW YORK

[Organized and commenced business March, 1853]

GEORGE R. BRANSON, President

DAVID J. BURTIS, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums	\$4,329,858 84	
Deduct reinsurance premiums..	\$914,864 63	
return premiums	748,169 94	
	<u>1,663,034 57</u>	
Total net premiums written.....		\$2,666,823 87
Interest:		
Mortgage loans	\$26,213 05	
Collateral loans	375 00	
Bonds and stocks.....	173,249 28	
Deposits	3,308 42	
From other sources.....	1,404 80	
	<u>Total</u>	204,550 55
Rents		5,363 41
Sale of maps.....		413 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$10,095 02	
Stocks	12,510 56	
	<u>Total</u>	22,605 58
Total Income		\$2,899,756 86
Ledger Assets December 31, 1913.....		5,020,935 00
Total		<u>\$7,920,692 86</u>

DISBURSEMENTS

Gross losses	\$2,269,471 38	
Deduct salvage	\$16,791 49	
reinsurance	595,223 04	
discount	1,560 36	
	<u>613,574 89</u>	
Net amount paid policyholders for losses.....		\$1,655,896 49
Expenses of adjustment and settlement of losses.....		43,230 00
Commissions or brokerage.....		1,036,990 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		46,950 00
Rents		15,480 00
Advertising, \$3,452.73; printing and stationery, \$16,809.24...		20,262 00
Postage, telegrams, telephone and express.....		15,920 00
Legal expenses		2,050 00
Furniture and fixtures.....		2 00
Underwriters' boards and tariff associations.....		32,670 00

at, patrol and salvage corps assessments, fees,	
expenses.....	\$5,932 31
surveys.....	122 05
expenses on real estate.....	1,304 43
estate.....	1,215 19
premiums.....	46,206 86
ment licenses and fees.....	12,554 88
es, fees and taxes including \$1,862.59 federal	
tax.....	12,153 91
.....	561 45
ed off as of no value.....	358 86
ckholders (declared during year, \$120,000)...	120,000 00
charged off.....	734 80
le or maturity of ledger assets, viz.:	
.....	\$1,046 52
.....	54,715 14
	<u>56,061 66</u>
bursements	\$3,127,289 52
.....	<u>\$4,793,402 60</u>

LEDGER ASSETS

al estate.....	\$107,931 82
.....	546,150 00
.....	5,000 00
onds, \$1,367,224.73, and stocks, \$2,044,161.24..	3,411,385 97
y's office.....	594 00
t companies and banks on <i>interest</i>	372,358 37
s representing business written subsequent to	
4.....	320,649 44
taken for premiums.....	29,333 00
.....	<u>\$4,793,402 60</u>

NON-LEDGER ASSETS

accrued:	
.....	\$6,268 08
.....	18,045 09
.....	<u>24,313 17</u>
ts	<u>\$4,817,715 77</u>

DEDUCT ASSETS NOT ADMITTED

special deposits in excess of	
liabilities	\$26,730 50
onds and stocks over market	
.....	91,809 97
.....	<u>118,540 47</u>
mitted Assets.....	<u>\$4,699,175 30</u>

LIABILITIES

ns for losses:	
unpaid.....	\$25,000 00
plus \$30,000 reserve for losses	
prior to December 31 of which	
ad been received on that date..	282,700 07
.....	36,152 00
.....	<u>\$343,852 07</u>

196 WILLIAMSBURGH CITY FIRE INSURANCE COMPANY [1

Deduct reinsurance	\$59,594 07	
Net unpaid losses and claims		\$284,25
Unearned premiums		2,579,46
Salaries and miscellaneous accounts due or accrued		2,00
Estimated amount of taxes hereafter payable		35,00
Liabilities, except capital		\$2,900,71
Capital	\$1,000,000 00	
Special reserve fund	440,000 00	
Guaranty surplus fund	358,455 62	
Surplus to policyholders		1,798,45
Total Liabilities		\$4,699,17

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities such as
Georgia	\$20,000	\$44,2
Virginia	48,440	21,7
Totals	\$68,440	\$65,9

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$594,582,920	\$6,143,8
Written or renewed in 1914	440,349,861	4,329,8
Excess of original premiums over amount received for reinsurance		364,8
Totals	\$1,034,932,781	\$10,837,8
Deduct expirations and cancellations	413,090,987	4,415,8
In force December 31, 1914	\$621,841,794	\$6,421,8
Deduct amount reinsured	120,217,428	1,215,8
Net amount in force	\$501,624,366	\$5,206,8

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$111,541,164	\$1,380,254 60	1-2	\$690,000
1913		899,325	7,851 16	1-4	1,143
1914	Two years	106,178	3,725 65	3-4	2,579
1912		93,775,347	861,384 21	1-6	143,800
1913	Three years	90,725,997	783,451 77	1-2	391,000
1914		81,038,769	708,865 56	5-6	590,000
1911		340,881	3,526 43	1-8	437,500
1912	Four years	408,544	4,166 45	3-8	1,143
1913		507,168	4,287 53	5-8	2,579
1914		468,654	3,900 23	7-8	3,143
1910		20,569,837	251,228 28	1-10	25,714
1911		23,973,273	279,039 32	3-10	83,000
1912	Five years	24,693,829	301,678 05	1-2	150,000
1913		26,411,340	302,630 32	7-10	211,000
1914		26,063,972	309,005 34	9-10	278,000
	Over five years	100,088	1,261 95 pro rata		
Totals		\$501,624,366	\$5,206,256 85		\$2,579,460

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company	\$59,47
Losses (less reinsurance) paid from organization of company	31,64
Cash dividends declared since commencing business	5,62
Stock dividends declared since commencing business	5
Largest net amount insured in any one hazard	4
Company's stock owned by directors at par value	78

VE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK
INSURANCE LAW

and deposited with insurance department..... \$440,000 00
fund..... 358,455 62

F INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
.....	\$287,446 16	\$147,822 59
.....	1,673 01	938 25
ornadoes.....	92,639 24	10,324 50
.....	\$381,758 41	\$159,095 34

BUSINESS IN THE STATE OF NEW YORK

en.....	\$118,414,359
risks canceled; and \$33,856,490 reinsurance....	64,410,814
en.....	\$54,003,545
on risks written.....	\$944,674
urn premiums; and \$268,385 reinsurance.....	469,750
received.....	\$474,924
ucting salvage).....	\$500,255
isks reinsured.....	133,871
.....	\$366,384
.....	\$441,390
isks reinsured.....	107,781
.....	\$333,609

DULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$546,150

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
Biscuit Company, Preferred	\$5,000 00	127	\$6,350 00	\$5,000 00	5%
Can Co., Preferred.....	5,000 00	92	4,600 00		

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
1915 4½s.....	\$11,800	\$10,000	\$10,000
er 1926 4½s.....	10,438	10,000	10,000
x city of Brooklyn 1937 3½s	65,841	63,000	56,760
a Har imp 1953 4½s.....	9,800	10,000	9,800
N Y City 1916 3½s.....	1,066	1,000	990
N Y City 1920 3½s.....	9,600	10,000	9,700
N Y City New Aqueduct	28,800	30,000	29,100
N Y City Sanitary Protection	19,200	20,000	19,400
N Y City 1926 3½s.....	30,441	28,500	26,790
N Y City Construction of	75,000	75,000	68,250
½s.....	24,250	25,000	22,000
N Y City 1950 3½s.....			
N Y City Street & Park	102,250	100,000	88,000
City const R Trans 1952 3½s	30,806	30,000	26,400
City const R Trans 1952 3½s	16,937	17,000	14,960
City const R Trans 1954 3½s	26,095	39,500	34,760
City water 1957 4½s.....	3,628	3,500	3,745

Bonds:	Book value	Par value	Ma va
Norfolk Va ref 1920 4s.....	\$1,867	\$2,000	\$1
Norfolk, Va., ref 1930 4s.....	14,025	15,000	13
Portsmouth, Va., 1942 4½s.....	2,959	3,000	3
Richmond, Va., 1920 4s.....	12,906	12,500	12
Richmond, Va., 1924 4s.....	935	1,000	
Richmond, Va., ser K, pub imp 1948 4s.....	16,897	18,000	16
Atlantic Coast Line R R conv deb 1939 4s..	23,063	25,000	23
Baltimore & Ohio R R conv 1933 4½s.....	23,905	26,000	23
Brooklyn Rapid Transit Co., mtg 1945 5s..	10,000	10,000	10
Chesapeake & Ohio Ry conv 1930 4½s.....	28,325	30,000	24
Chicago Rys 1st mtg 1927 5s.....	9,900	10,000	9
Denver & Rio Grde R R 1st & ref mtg 1935 5s	9,300	10,000	4
Detroit & Flint Ry, 1st cons mtg 1921 5s....	4,562	5,000	4
Detroit United Ry, 1st cons mtg 1932 4½s	4,700	5,000	3
Interborough-Met Co., Col trust 1936 4½s..	184,146	200,000	154
Iowa Central R R 1st mtg 1938 5s.....	10,900	10,000	8
Jamestown, Franklin & Clearfield R R 1st mtg 1959 4s.....	19,820	21,000	19
Lake Erie & Western R R 2nd mtg 1941 5s	11,075	10,000	9
Manhattan Ry cons 1st mtg 1900 4s.....	38,300	40,000	37
N Y N H & H R R conv deb 1956 3½s....	26,912	27,500	18
St Louis Iron Mt & Southern Ry 1931 5s...	11,413	10,000	10
Southern Pacific Company conv 1929 4s....	9,500	10,000	8
Southern Pacific Company conv 1934 5s....	25,000	25,000	25
American Tel & Teleg Co conv 1933 4½s..	98,818	100,400	99
General Motors Company, 1st lien 1915 6s..	4,919	5,000	5
Illinois Steel Company, 1940 4½s.....	21,937	25,000	21
Jones & Laughlin Steel Co 1st mtg 1939 5s	10,025	10,000	10
Kings County E Lt & P Co conv deb 1923 6s	45,344	40,000	45
Kings County Elec Lt & Power Co 1907 6s..	23,000	20,000	22
Mortgage Bond Company of N Y ser 2 1906 4s	21,540	24,000	20
New York Air Brake Co 1st mtg 1928 6s....	10,741	12,000	11
N Y Gas, E Lt H & P Co pur m mtg 1949 4s	44,334	50,000	43
N Y Telephone Co 1st & gen mtg 1939 4½s	50,222	50,000	49
Pacific Lt & Power Co 1st mtg 1942 5s....	4,925	5,000	4
United Fruit Co sinking fund deb 1923 4½s..	7,640	8,000	7
Westinghouse Elec & Mfg Co conv 1931 5s..	47,918	50,000	47
Stocks:			
300 Atlantic Coast Line R R com.....	40,422	30,000	36
425 Baltimore & Ohio R R com.....	39,800	42,500	37
120 Baltimore & Ohio R R pref.....	8,700	12,000	9
8000 Brooklyn City R R.....	80,000	80,000	139
500 Delaware, Lackawanna & Western R R	102,863	25,000	100
100 Denver & Rio Grande R R pref.....	8,812	10,000	
110 Great Northern Ry pref.....	12,722	11,000	13
20 Lackawanna R R of New Jersey.....	1,940	2,000	1
200 Louisville & Nashville R R.....	27,850	20,000	27
700 Manhattan Ry.....	74,125	70,000	93
1100 Norfolk and Western Ry com.....	113,033	110,000	114
550 Northern Pacific Ry.....	78,256	55,000	61
1240 Southern Pacific com.....	133,727	124,000	119
1000 Union Pacific R R com.....	141,400	100,000	128
1000 Union Pacific R R pref.....	92,825	100,000	83
10 Fallkill Nat Bank Poughkeepsie N Y..	1,500	1,000	1
20 Farmers' and Manufacturers' Nat Bank, Poughkeepsie N Y.....	4,000	2,000	3
50 First National Bank, N Y City.....	50,625	5,000	44
175 Hanover National Bank N Y City.....	118,000	17,500	116
80 Kings County Trust Company Brooklyn	17,100	3,000	17
10 Merchants Nat Bank Poughkeepsie N Y.	1,500	1,000	1
334 Nassau National Bank Brooklyn.....	33,480	33,400	70
100 National Bank of Commerce N Y City	19,475	10,000	16
50 National City Bank Brooklyn.....	2,500	2,500	7
350 National Park Bank N Y City.....	131,022	35,000	128
260 Peoples' National Bank Hackensack N J	52,000	26,000	78
20 Poughkeepsie Trust Co Poughkeepsie N Y	2,900	1,000	2
100 American Express Company.....	21,000	10,000	9
200 American Smelting & Refining Co pref	20,950	20,000	20
100 American Telegraph & Cable Co.....	8,600	10,000	5
600 Brooklyn Union Gas Company.....	70,539	60,000	76
600 Consolidated Gas Company.....	117,176	60,000	77
9 General Adjustment Bureau.....	450	450	
400 General Electric Company.....	49,366	40,000	60
300 Kings County Elec Lt Heat & P Co....	34,467	30,000	36
100 Liggett & Myers Tobacco Company pref	10,837	10,000	11
1 Louisville Property Company.....	100	100	
100 Mortgage Bond Company of New York	10,000	10,000	10
100 National Lead Company, pref.....	10,100	10,000	10
100 Pacific Tel & Teleg Company pref....	9,700	10,000	8

	Book value	Par value	Market value
Steel Car Company com.....	\$32,312	\$50,000	\$21,500
Map Company.....	44,187	15,000	36,000
Hubbuck & Company pref.....	37,275	20,000	37,400
Oil Company of New Jersey	21,364	5,000	20,300
ers' Salvage Co of Chicago..	500	500	500
ers' Salvage Co of New York.	1,000	1,000	1,500
ruit Company.....	30,850	20,000	29,800
ates Steel Corporation, pref..	11,400	10,000	11,000
Oil Company	38,410	20,000	43,400
on Water Power Company...	63,802	50,000	59,500
go & Company.....	2,500	2,500	2,325
Adjustment & Inspection Co.	200	100	200
ed Gas Co of N Y rights...	6,094	.....	9,600
	<u>\$3,411,386</u>	<u>\$2,791,450</u>	<u>\$3,319,576</u>



New York State Mutual Fire Insurance Companies

STATISTICS COMPILED FROM THE ANNUAL STATEMENTS OF THE
MUTUAL FIRE INSURANCE COMPANIES OF THE STATE OF NEW YORK
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOW-
ING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914



GLEN COVE

AM, President JAMES W. TOWNSEND, Secretary

.....	\$70,365 43	
ce premiums. \$17,811 00		
premiums 5,811 75		
	23,622 75	
.....		
premiums written.....		\$46,742 68
.....		
s \$7,378 72		
..... 314 58		
..... 187 47		
.....		
.....		7,880 77
.....		1,954 87
ale or maturity of ledger assets, viz.:		
.....		127 32
.....		
.....		\$56,705 64
December 31, 1913.....		163,967 27
.....		
.....		\$220,672 91

.....	\$27,995 92
.....	\$4 18
nce	5,134 32
	<hr/> 5,138 50
paid policyholders for losses.....	\$22,857 42
vestment and settlement of losses.....	374 34
brokerage.....	7,713 89
d other charges of officers, directors, trustees	
ce employees.....	8,121 25
	600 00
printing and stationery, \$551.23.....	607 23
ns, telephone and express.....	482 78
	260 00
fixtures.....	268 95
corrections.....	27 50
ards and tariff associations.....	359 60
patrol and salvage corps assessments, fees,	
enses.....	9 63
surveys.....	62 15
ences on real estate.....	1,004 67
state.....	308 25
premiums.....	527 56

All other licenses, fees and taxes including \$12 federal corporation tax	\$
Miscellaneous	1
Settlement with retiring members	1,5
Dividends to policyholders	1,0

Total Disbursements	\$46,27
----------------------------------	----------------

Balance	\$174,38
----------------------	-----------------

LEDGER ASSETS

Book value of real estate	\$20,0
Mortgage loans	120,3
Book value of bonds	9,6
Cash in company's office	3
Deposits in trust companies and banks on interest	12,8
Agents' balances representing business written subsequent to October 1, 1914	10,2
Agents' balances representing business written prior to October 1, 1914	9

Total	\$174,38
--------------------	-----------------

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$1,830 31
Bonds	125 00
Total	1,9
Market value of real estate over book value	10,0
Market value of bonds over book value	4

Gross Assets	\$186,82
---------------------------	-----------------

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	9
---	---

Total Admitted Assets	\$185,87
------------------------------------	-----------------

LIABILITIES

Losses and claims for losses unadjusted	\$3,241 89
Deduct reinsurance	64 08
Net unpaid losses and claims	\$3,1
Unearned premiums	34,8
Estimated amount of taxes hereafter payable	6
Contingent commissions or other charges due or accrued	2,5
New York Fire Insurance Exchange assessment	
Reinsurance premiums due	1,3
Fire Patrol and Salvage Corps tax	
Suspended accounts (subsequent to January 1, 1909)	12,5

Liabilities	\$55,21
Surplus	130,65

Total Liabilities and Surplus	\$185,87
--	-----------------

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
1913.....	\$13,546,277	\$79,403 54	\$438,492
1914.....	12,786,138	70,365 43	415,517
.....	\$26,332,415	\$149,768 97	\$854,009
..... and cancellations..	11,037,736	56,306 18	477,188
.....	\$15,294,679	\$93,462 79	\$376,821
.....	4,167,433	25,367 60	.....
.....	\$11,127,246	\$68,095 19	\$376,821

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$6,074,658	\$31,502 99	1-2	\$15,751 49
.....	1,510,205	11,228 13	1-6	1,871 35
.....	1,628,386	11,655 24	1-2	5,827 62
.....	1,823,081	12,858 48	5-6	10,715 40
.....	3,000	27 12	3-8	10 17
.....	8,000	47 95	7-8	41 95
.....	2,000	25 58	3-10	7 67
.....	8,750	56 50	1-2	28 25
.....	33,000	271 78	7-10	190 25
.....	32,833	396 59	0-10	356 93
.....	3,333	24 83 pro rata		16 56
.....	\$11,127,246	\$68,095 19		\$34,817 64

GENERAL INTERROGATORIES

.....	\$1,199,772
.....	727,984
.....	39,124
.....	25,000

BUSINESS IN THE STATE OF NEW YORK

.....	\$12,786,138
.....	4,830,895
.....	\$7,955,743
.....	\$70,365
.....	23,622
.....	\$46,743
.....	\$27,991
.....	5,134
.....	\$22,857
.....	\$30,050
.....	4,932
.....	\$25,118

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$120,350

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
.....	\$4,825	\$5,000	\$5,150
.....	4,850	5,000	5,000
.....	\$9,675	\$10,000	\$10,150

THE HARMONIA MUTUAL FIRE INSURANCE COMPANY

BUFFALO

[Commenced business July 17, 1877; incorporated July 27, 1892]

JOHN H. KNEPPER, President

EDWARD OBERKIRCHER, Sec

INCOME

Gross premiums	\$10,666 80	
Deduct return premiums.....	210 60	
Total net premiums written.....		\$10,4
Interest:		
Mortgage loans	\$6,253 01	
Deposits	2,102 09	
Total		8,3
Total Income		\$18,81
Ledger Assets December 31, 1913.....		189,94
Total		\$208,75

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$4,7
Expenses of adjustment and settlement of losses.....	1
Commissions or brokerage.....	6
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	4,1
Rents	4
Advertising, \$50.56; printing and stationery, \$79.90.....	1
Postage, telegrams, telephone and express.....	1
Legal expenses	1
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	3
Repairs and expenses on real estate.....	1
Taxes on real estate.....	3
State taxes on premiums.....	1
All other licenses, fees and taxes including \$68.15 federal cor- poration tax	3
Miscellaneous	1
Total Disbursements	\$11,61

Balance \$197,14

LEDGER ASSETS

Book value of real estate.....	\$2,6
Mortgage loans	159,6
Cash in company's office.....	24
Deposits in trust companies and banks <i>on interest</i>	34,1
Agents' balances representing business written subsequent to October 1, 1914.....	4
Total	\$197,14

NON-LEDGER ASSETS	
and accrued on mortgages.....	\$2,389 43
supplies.....	500 00
ets	<u>\$200,031 14</u>

DEDUCT ASSETS NOT ADMITTED	
supplies.....	500 00
mitted Assets.....	<u>\$199,531 14</u>

LIABILITIES	
ms for losses adjusted and unpaid.....	\$12 14
miums	14,138 65
unt of taxes hereafter payable.....	450 00
.....	<u>\$14,600 79</u>
.....	<u>184,930 35</u>
ilities and Surplus.....	<u>\$199,531 14</u>

RISKS AND PREMIUMS		
	Fire risks	Premiums
31, 1913.....	\$5,871,627	\$23,994 11
in 1914.....	<u>2,588,830</u>	<u>10,666 80</u>
.....	\$8,460,457	\$34,660 91
tions and cancellations.....	<u>2,692,341</u>	<u>11,217 74</u>
December 31, 1914.....	<u>\$5,768,116</u>	<u>\$23,443 17</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance		Premiums unearned
			Fraction unearned	
less.....	\$161,525	\$1,392 52	1-2	\$696 26
.....	689,575	4,376 51	1-6	729 42
.....	815,600	5,429 43	1-2	2,714 72
.....	805,660	5,188 02	5-6	4,323 35
.....	694,365	.....	1-10	.....
.....	695,401	.....	3-10	.....
.....	822,425	.....	1-2	.....
.....	517,565	3,380 57	7-10	2,866 39
.....	566,000	3,676 12	9-10	3,368 51
.....	<u>\$5,768,116</u>	<u>\$23,443 17</u>		<u>\$14,138 65</u>

GENERAL INTERROGATORIES	
and assessments (less reinsurance and return pre- ferred from organization of company.....	\$364,775
insurance) paid from organization of company.....	129,623
ount insured in any one hazard.....	<u>5,000</u>

BUSINESS IN THE STATE OF NEW YORK	
ritten.....	\$2,852,900
eled.....	264,070
.....	<u>\$2,588,830</u>
on risks written.....	\$10,667
miums.....	211
ms received.....	<u>\$10,456</u>
ducting salvage).....	<u>\$4,784</u>
.....	<u>\$4,784</u>
risks reinsured.....	12
incurred	<u>\$4,772</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES	
.....	Amount of principal unpaid
.....	<u>\$159,600</u>

THE MUTUAL FIRE INSURANCE COMPANY OF ALBANY

ALBANY

[Organized and commenced business 1836]

GEORGE R. MENEELY, President

RUSSELL M. JOHNSTON, Secretary

INCOME

Gross premiums		\$36,223 52
Deduct reinsurance premiums.	\$1,202 89	
return premiums	8,973 95	
		<u>10,176 84</u>

Total net premiums written..... \$26,046 68

Interest:

Mortgage loans	\$150 00
Bonds and stocks.....	10,287 70
Deposits	74 59
From other sources.....	<u>3 00</u>

Total 10,515 29

Rents 1,470 00

Borrowed money 10,000 00

Total Income \$48,031 89

Ledger Assets December 31, 1913..... 267,306 00

Total \$315,338 89

DISBURSEMENTS

Gross losses	\$24,354 15
Deduct discount	<u>73 35</u>

Net amount paid policyholders for losses..... \$24,280 80

Expenses of adjustment and settlement of losses..... 609 00

Commissions or brokerage..... 8,434 00

Salaries, fees and other charges of officers, directors, trustees
and home office employees..... 4,875 00

Rents 500 00

Advertising, \$172.70; printing and stationery, \$262.20..... 434 90

Postage, telegrams, telephone and express..... 197 00

Legal expenses 25 00

Maps, including corrections..... 476 00

Underwriters' boards and tariff associations..... 50 00

Fire department, patrol and salvage corps assessments, fees,
taxes and expenses..... 275 00

Inspections and surveys..... 245 00

Repairs and expenses on real estate..... 690 00

Taxes on real estate..... 956 00

State taxes on premiums..... 168 00

All other licenses, fees and taxes..... 135 00

Miscellaneous 316 00

Total Disbursements \$42,690 00

Balance \$272,647 89

LEDGER ASSETS

estate.....	\$30,000 00
.....	3,000 00
ds, \$136,806.10, and stocks, \$88,883.97.....	225,790 07
s office.....	95 91
companies and banks <i>not on interest</i>	7,767 52
companies and banks <i>on interest</i>	630 67
representing business written subsequent to.....	4,906 21
representing business written prior to Octo-.....	171 54
ken for premiums.....	265 61
.....	<u>\$272,647 53</u>

NON-LEDGER ASSETS

.....	\$12 50
.....	1,612 89
.....	6 00
.....	<u>1,631 30</u>
real estate over book value.....	10,000 00
bonds and stocks over book value.....	10,740 43
ny Board of Fire Underwriters.....	50 00
.....	<u>\$295,069 35</u>

DEDUCT ASSETS NOT ADMITTED

representing business written	
1, 1914.....	\$171 54
ast due.....	265 61
.....	<u>437 15</u>
ed Assets.....	<u><u>\$294,632 20</u></u>

LIABILITIES

for losses:

\$500 reserve for losses in-	
o December 31 of which no	
n received on that date....	\$2,998 28
.....	1,000 00
.....	<u>\$3,998 28</u>
nce	625 00
sses and claims.....	\$3,373 28
as	22,651 37
of taxes hereafter payable.....	272 50
sions or other charges due or accrued.....	692 00
due for borrowed money.....	10,000 00
.....	<u>\$36,989 15</u>
.....	<u>257,643 05</u>
ies and Surplus.....	<u><u>\$294,632 20</u></u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Net con- pre-
In force December 31, 1913.....	\$3,857,794	\$29,237 25	\$98,000 00
Written or renewed in 1914.....	4,048,544	36,223 52	35,000 00
Totals.....	\$7,906,338	\$65,460 77	\$98,000 00
Deduct expirations and cancellations..	2,499,931	22,446 74	23,000 00
In force December 31, 1914.....	\$5,406,407	\$43,014 03	\$61,000 00
Deduct amount reinsured.....	269,902	1,861 31	.....
Net amount in force.....	\$5,136,505	\$41,152 72	\$61,000 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium
1914	One year or less.....	\$1,450,610	\$13,865 18	1-2	\$6,000 00
1913		4,600	11 60	1-4	1,000 00
1914	Two years.....	49,669	578 10	3-4	1,000 00
1912		843,004	6,169 48	1-6	1,000 00
1913	Three years.....	1,176,328	8,575 65	1-2	4,000 00
1914		1,610,294	11,878 29	5-6	9,000 00
1914	Five years.....	2,000	75 42	9-10	.....
Totals.....		\$5,136,505	\$41,152 72		\$22,000 00

GENERAL INTERROGATORIES

Largest net amount insured in any one hazard..... \$10,000 00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$4,000 00
Less \$916,642 risks canceled; and \$177,902 reinsurance.....	1,000 00
Net risks written.....	\$2,983 35
Gross premiums on risks written.....	\$.....
Less \$8,074 return premiums; and \$1,203 reinsurance.....	.....
Net premiums received.....	\$.....
Losses paid (deducting salvage).....	\$.....
Losses incurred.....	\$.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
New York

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
New York State highway improv 1958 4s....	\$5,000	\$5,000
Albany city public imp 1926-7-8-9-30 4s....	5,000	5,000
Albany city public improv 1926-7-8-9 4s....	8,000	8,000
Albany City public improv 1926-7-8-9-30 4s..	5,000	5,000
Ithaca N Y water 1942 4 1/4s.....	3,000	3,000
New York city gold extn 1928 3 1/2s.....	25,000	25,000
New York city museum 1917 3 1/2s.....	10,000	10,000
New York city 1956 4s.....	30,000	30,000
White Plains village paving 1922 4 1/4s.....	5,100	5,000
Chic Mil & St P R R gen mtg ser A 1980 4s..	1,960	2,000
Gt Northern R R 1st rfdg mtg ser A 1961 4 1/4	2,940	3,000
N Y C R R 1942 4s.....	21,160	23,000
N Y C R R equip trust 1921 4 1/4s.....	2,912	3,000
N Y Westch & B R R 1st mtg ser 1 1946 4 1/4s	4,888	5,000
Southern Pacific R R equip trust 1915 4 1/4s..	1,986	2,000
N Y Telephone Co 1st gen mtg 1939 4 1/4s....	4,950	5,000

	Book value	Par value	Market value
Susquehanna R R.....	\$4,153	\$1,830	\$3,568
and Sandusky & Clev R R pref....	5,000	5,000	6,750
and Pittsburgh R R.....	2,500	2,500	4,150
ne & Jackson R R pref.....	2,000	2,000	2,440
entral (leased lines) R R.....	10,000	10,000	8,500
ity St L & Chicago R R pref....	5,675	5,000	5,100
n Railway	20,300	15,000	19,950
Essex R R (O L & W lessee) ..	4,000	4,000	6,840
x Lackawanna & Western R R..	14,472	10,900	12,644
h Fort Wayne & Chicago R R..	14,500	14,500	23,780
r & Saratoga R R.....	5,000	5,000	9,000
enango & Susq Valley R R.....	1,284	800	1,088
.....	<u>\$225,780</u>	<u>\$215,530</u>	<u>\$236,520</u>

THE SUFFOLK COUNTY MUTUAL INSURANCE COMPANY

SOUTHOLD

[Incorporated April 30, 1836; commenced business July 6, 1837]

SAMUEL DICKERSON, President

ALBERT A. FOLK, Secy

INCOME

Gross premiums	\$9,314 14	
Deduct return premiums.....	42 58	
Total net premiums written.....		\$9,271 56
Interest:		
Mortgage loans	\$4,267 62	
Deposits	713 12	
Total		4,980 74
Miscellaneous		
Total Income		\$14,252 30
Ledger Assets December 31, 1913.....		99,611 12
Total		\$113,863 42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$12,300 00
Expenses of adjustment and settlement of losses.....	2 00
Commissions or brokerage.....	1,840 00
Allowances to agencies for agency expenses.....	5 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	2,100 00
Rents	10 00
Advertising, \$66.25; printing and stationery, \$171.15.....	237 40
Postage, telegrams, telephone and express	4 00
State taxes on premiums.....	9 00
Federal corporation tax.....	6 00
Miscellaneous	17 00
Total Disbursements	\$17,209 40
Balance	\$96,653 02

LEDGER ASSETS

Mortgage loans	\$79,950 00
Cash in company's office.....	3 00
Deposits in trust companies and banks <i>on interest</i>	16,111 12
Agents' balances representing business written subsequent to October 1, 1914.....	37 00
Agents' balances representing business written prior to Octo- ber 1, 1914.....	18 00
Total	\$96,653 02

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	1,470 00
Gross Assets	\$98,123 02

DEDUCT ASSETS NOT ADMITTED

representing business written prior to Octo- ber 31, 1913.....	\$186 90
Admitted Assets.....	\$97,951 34

LIABILITIES

Liabilities.....	\$4,657 07
.....	\$4,657 07
.....	93,294 27
Liabilities and Surplus.....	\$97,951 34

RISKS AND PREMIUMS

	Fire risks	Premiums
October 31, 1913.....	\$4,490,996	\$9,406 39
in 1914.....	4,488,519	9,314 14
.....	\$8,979,515	\$18,720 53
.....	4,490,996	9,406 39
December 31, 1914.....	\$4,488,519	\$9,314 14

RECAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Term.....	\$4,488,519	\$9,314 14	1-2	\$4,657 07

GENERAL INTERROGATORIES

and assessments (less reinsurance and return received from organization of company.....	\$372,296
(insurance) paid from organization of company.....	256,179
Amount insured in any one hazard.....	5,000

BUSINESS IN THE STATE OF NEW YORK

Written.....	\$4,488,519
.....	\$9,314
.....	42
.....	\$9,272
.....	\$12,367
.....	12,367

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

.....	Amount of principal unpaid
.....	\$70,950

and Fire Marine Insurance Companies of Other States

COMPILED FROM THE ANNUAL STATEMENTS OF THE
FIRE MARINE INSURANCE COMPANIES OF OTHER
AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW
AUDITED BY THE INSURANCE DEPARTMENT, SHOWING
POSITION ON THE 31ST DAY OF DECEMBER, 1914.



ÆTNA INSURANCE COMPANY

HARTFORD, CONN.

ed June, 1819; commenced business August 17, 1819]

RK, President

E. J. SLOAN, Secretary

CAPITAL

Capital paid up in cash, \$5,000,000

INCOME

fire.....	\$12,360,997 98	
ce premiums..	\$1,782,362 75	
remiums	1,607,965 82	
	<u>3,390,328 57</u>	
	\$8,970,669 41	
marine and inland.....	\$3,411,740 42	
ce premiums..	\$1,235,261 63	
remiums	336,183 08	
	<u>1,571,444 71</u>	
	\$1,840,295 71	
remiums written.....	\$10,810,965 12	
s on perpetual risks.....	5,481 50	
s	\$708 34	
ks.....	858,752 24	
	28,023 34	
urces.....	355 17	
	<u>887,839 09</u>	
	25,404 00	
	490 00	
ilities during year on account of reinsurance	42,415 58	
previously charged off.....	141 65	
ale or maturity of ledger assets, viz:	234 37	
	<u>\$11,772,971 31</u>	
December 31, 1913.....	22,432,781 15	
	<u>\$34,205,752 46</u>	

DISBURSEMENTS

Gross losses, fire.....		\$6, 106, 574 99
Deduct salvage	\$55,513 01	
reinsurance	978, 575 73	
discount	518 47	
		<u>1, 034, 607 21</u>

Net losses \$5, 071, 967 78

Gross losses, marine and inland.....		\$1, 676, 667 89
Deduct salvage	\$70, 987 40	
reinsurance	785, 333 42	
		<u>856, 320 82</u>

Net losses \$820, 347 07

Net amount paid policyholders for losses.....	\$5, 892.
Expenses of adjustment and settlement of losses.....	66,
Commissions or brokerage.....	2, 053,
Salaries, \$217,927.61, and expenses, \$169,511.16, of special and general agents	387,
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	454.
Rents	58,
Advertising, \$18,416.79; printing and stationery, \$100,572.60	118.
Postage, telegrams, telephone and express.....	63.
Legal expenses	17,
Furniture and fixtures.....	16.
Maps, including corrections.....	15.
Underwriters' boards and tariff associations.....	122,
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	49,
Inspections and surveys.....	52,
Repairs and expenses on real estate.....	
Taxes on real estate.....	11,
State taxes on premiums.....	194,
Insurance department licenses and fees.....	31,
All other licenses, fees and taxes including \$10,414.39 federal corporation tax	177,
Miscellaneous	13.
Lunch system	16.
Pensions	2.
Premiums on fire and liability policies.....	3.
Munich Reinsurance Co., interest on balance.....	19,
Deposit premiums returned.....	2.
Dividends to stockholders (declared during year, \$900,000) ..	900.
Agents' balances charged off.....	23.
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	46,

Total Disbursements \$10,812,8

Balance \$23,392,9

LEDGER ASSETS

Book value of real estate.....	\$627,
Book value of bonds, \$14,654,687.52, and stocks, \$4,106,088.60 ..	18,760,
Cash in company's office.....	4.
Deposits in trust companies and banks <i>not on interest</i>	71.
Deposits in trust companies and banks <i>on interest</i>	1,899,
Agents' balances representing business written subsequent to October 1, 1914.....	1, 968,

representing business written prior to Octo- taken for marine and inland risks.....	\$56,074 65
taken for fire risks.....	3,239 71
	1,285 67
	<u>\$23,392,925 28</u>

NON-LEDGER ASSETS

	\$112,502 81
	364 89
	<u>112,867 70</u>
bonds and stocks over book value.....	174,099 25
	<u>\$23,679,892 23</u>

DEDUCT ASSETS NOT ADMITTED

representing business written ber 1, 1914.....	\$56,074 65
past due.....	861 83
accrued interest on bonds in	9,895 83
real estate over market value..	217,207 93
	<u>284,040 24</u>
Admitted Assets.....	<u>\$23,395,851 99</u>

LIABILITIES

ns for losses:	
unpaid.....	\$309,530 28
plus \$81,866.31 reserve for losses prior to December 31 of which no been received on that date....	1,264,316 12
	97,626 99
	<u>\$1,671,473 39</u>
insurance	591,924 09
	<u>\$1,079,549 30</u>
losses and claims.....	\$0,243,077 18
ums:	492,564 53
	56,394 76
	<u>9,792,036 47</u>
ms reclaimable.....	107,716 62
scellaneous accounts due or accrued.....	1,000 00
unt of taxes hereafter payable.....	350,000 00
er reinsurance treaties.....	522,990 99
on funds held under reinsurance treaties....	10,118 97
	<u>\$11,863,412 35</u>
except capital.....	\$5,000,000 00
	6,532,439 64
	<u>11,532,439 64</u>
licyholders.....	<u>\$23,395,851 99</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities such as or cover
Canada	\$329,776	\$345,511
North Carolina	24,500	147,260
Georgia	9,600	250,111
Virginia	51,400	117,111
New Mexico	10,000	34,000
Totals	\$425,276	\$894,232

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$1,600,329,704	\$17,909,307 91	\$63,586,525	\$1,509,611
Written or renewed in 1914.....	1,064,935,932	12,360,997 98	505,062,363	3,411,711
Total	\$2,665,265,636	\$30,270,305 89	\$573,648,888	\$4,921,322
Deduct expirations and cancellations	903,894,970	10,574,875 41	505,970,503	3,409,811
In force December 31, 1914	\$1,761,370,666	\$19,695,430 48	\$67,678,385	\$1,511,511
Deduct amount reinsured	203,786,267	2,140,640 61	17,478,498	470,011
Net amount in force	\$1,557,584,399	\$17,554,789 87	\$50,199,887	\$1,041,501

Perpetual risks not included above, \$5,203,410; deposit premiums on same, \$119,685.13.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$366,400,622	\$4,693,104 19	1-2	\$2,346,511
1913		7,814,340	66,994 30	1-4	16,711
1914	Two years	8,650,894	76,940 86	3-4	57,711
1912		231,709,615	2,359,133 86	1-6	393,111
1913	Three years	283,615,005	2,713,804 04	1-2	1,356,911
1914		297,344,674	3,016,928 83	5-6	2,514,111
1911		3,743,645	34,288 14	1-8	4,211
1912	Four years	3,998,556	40,107 19	3-8	15,611
1913		5,349,999	53,664 36	5-8	33,511
1914		4,591,199	46,451 09	7-8	40,611
1910		54,962,930	679,010 04	1-10	67,911
1911		61,059,795	774,996 17	3-10	232,411
1912	Five years	71,888,645	862,268 60	1-2	431,111
1913		78,953,209	952,685 98	7-10	696,811
1914		96,601,271	1,184,352 22	9-10	1,065,911
Totals		\$1,557,584,399	\$17,554,789 87		\$9,243,011

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company	\$277,502
Losses (less reinsurance) paid from organization of company	144,393
Cash dividends declared since commencing business	36,201
Stock dividends declared since commencing business	2,805
Largest net amount insured in any one hazard	125
Company's stock owned by directors at par value	245

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$355,924 82	\$176,741
Tourists' baggage	2,759 06	1,031
Registered mail	8,846 70	61
Wind storm and tornadoes	214,429 91	97,971
Hail	41,236 05	13,021
Sprinkler leakage	522 68	.....
Totals	\$623,719 77	\$289,421

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
ten.....	\$194,919,229	\$221,403,588
risks canceled; and \$15,588,449 reinsur-		
.....	53,107,337	13,575,542
ritten.....	\$141,811,892	\$207,830,046
on risks written.....	\$1,534,829	\$1,514,917
turn premiums; and \$83,204 reinsur-		
.....	366,009	115,448
received.....	\$1,168,730	\$1,399,469
ducting salvage).....	\$586,257	\$709,998
isks reinsured.....	20,619	14,955
aid.....	\$565,638	\$695,043
.....	\$609,757	\$925,692
isks reinsured.....	23,723	33,759
incurred.....	\$586,034	\$891,933

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
ld bonds 1925 4s.....	\$113,719	\$100,000	\$111,000
rov 1918-19-20-21 4½.....	50,467	50,000	50,500
ward 1921 6s.....	27,750	25,000	27,250
19-20 6s.....	21,045	18,000	18,000
cademy 1915-26 6s.....	6,000	6,000	6,240
rp stk (Jones Falls) 1961 4s.....	9,000	10,000	9,800
rp stk (new sewer) 1961 4s.....	36,000	40,000	39,200
3 4s.....	25,000	25,000	24,750
sewer 1949-61 4½.....	26,023	25,000	25,500
rov 1939 4.....	21,789	22,500	22,050
er 1917 4½s.....	24,969	25,000	25,250
city deb 1933 5s.....	24,625	25,000	24,500
ary district 1928 4s.....	24,937	25,000	24,500
city water 1949 4½s.....	50,000	50,000	53,500
ty ref 1941 5s.....	86,200	80,000	84,800
3 4s.....	50,500	50,000	52,000
4 3½s.....	100,000	100,000	98,000
r & sewer 1920 5s.....	35,903	36,000	37,080
ool 1935 4½s.....	26,719	25,000	24,500
3½s.....	9,450	10,000	9,600
school 1922 6s.....	24,480	24,000	25,680
school 1922 6s.....	20,000	20,000	21,000
town ref 1929-30-1-2-3 4½.....	25,159	25,000	25,250
o 1920 4s.....	48,185	46,000	44,160
ty deb 1932 4s.....	24,327	25,000	22,750
nn river bridge 1954 3½s.....	47,000	50,000	44,500
chool 1939 4½s.....	52,910	50,000	53,000
water 1939 4s.....	50,000	50,000	49,500
city hall 1923 5s.....	26,305	25,000	26,250
ref 1928 4½s.....	26,250	25,000	25,750
water 1961 4½s.....	58,435	55,000	57,750
18 6s.....	52,847	50,000	51,000
ncc) 1947-8 4s.....	14,875	15,000	13,350
s.....	24,585	25,000	25,000
nty N C 1920 6s.....	75,815	72,000	75,000
wn school 1937-8 4½s.....	51,123	50,000	51,000
wn 1927 4s.....	20,647	21,000	20,790
ark 1917-29 4½s.....	17,592	17,000	17,510
library 1917-32 4½s.....	8,247	8,000	8,160
i water 1920 4s.....	24,052	25,000	24,750
own school 1944 4½s.....	51,875	50,000	52,500
1942 4s.....	54,250	50,000	45,500
corp stock 1926 4s.....	8,254	6,000	5,700
harbor 1917 4s.....	4,080	4,000	3,960
chool 1940 4½s.....	37,370	37,000	37,000
N Y 1943 4½.....	51,250	50,000	51,000
4 4½s.....	25,835	25,000	26,500
n munic bldg 1948 4s.....	100,250	100,000	98,000

Bonds:

	Book value	Par value	M v
New Britain Conn park 1915-38 4½s.....	\$49,742	\$48,000	\$48,000
New Britain Conn school 1923-45 4½s.....	21,576	22,000	22,000
New Haven Conn street improv 1936 4s.....	48,915	50,000	48,000
New Mexico Territory 1915-25 5s.....	10,550	10,000	10,000
New York city corp stock 1957 4½s.....	50,188	50,000	50,000
New York city corp stock 1960 4½s.....	50,375	50,000	50,000
New York city corp stock 1915 6s.....	60,000	60,000	60,000
North Haven Conn town 1943 4½s.....	36,477	35,000	35,000
Norwalk Conn town 1942 4½s.....	25,637	25,000	25,000
Norwich Conn ref 1938 4½s.....	25,760	25,000	25,000
Plainfield N J sewer 1925-27 5s.....	10,504	10,000	10,000
Plainfield N J sewer 1926-7-8 5s.....	15,776	15,000	15,000
Portland Ore park and blvd 1933 4s.....	50,000	50,000	50,000
Port of Portland Ore 1922 5s.....	54,153	50,000	50,000
Rahway N J Adjust 1922 4s.....	44,797	22,000	22,000
Richmond Va pub improv 1943 4s.....	25,125	25,000	25,000
Richmond Va 1929 38 4s.....	25,650	25,000	25,000
Roanoke Va pub bldg 1941 4½s.....	24,875	25,000	25,000
Roanoke Va street improv 1936 4s.....	30,000	30,000	30,000
Schenectady Co N Y (Glen Ridge Sanatorium) 1915-29 4½s.....	29,675	29,000	29,000
Spartanburg S C school 1932 4½s.....	25,812	25,000	25,000
Spokane Wash city bridge 1934 4½s.....	21,843	21,000	21,000
Spokane County Wash 1923 4½s.....	51,250	50,000	50,000
Spokane Wash water 1931 4½s.....	25,562	25,000	25,000
Stamford Conn town hall 1938 4s.....	50,500	50,000	50,000
Stamford Conn public park 1942 4s.....	24,625	25,000	25,000
Syracuse N Y water 1915-28 4½s.....	29,390	28,000	28,000
Syracuse N Y intercept sewer 1928-29 4½s.....	20,824	20,000	20,000
Tacoma Wash bridge 1929 4½s.....	31,200	30,000	30,000
Toronto Ont deb 1920 4s.....	10,000	10,000	10,000
Toronto Ont cons loan deb 1948 4s.....	22,216	24,333	24,333
Torrington Conn town 1939 4½s.....	25,000	25,000	25,000
West Hartford Conn tn ref & imp 1943 4½s.....	103,350	100,000	100,000
Westmount Quebec town deb 1938 3½s.....	50,375	50,000	50,000
Winston N C 1924 5s.....	25,000	25,000	25,000
Alabama Central R R 1st mtg 1918 6s.....	58,000	50,000	50,000
Albany & Susq R R 1st mtg conv 1946 3½s.....	43,500	50,000	50,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	123,250	125,000	125,000
Baltimore & Ohio R R p lien mtg 1925 3½s.....	23,188	25,000	25,000
Boston & Maine R R deb 1929 4½s.....	156,425	150,000	150,000
Boston & N Y Air L R R 1st mtg 1955 4s.....	101,000	100,000	100,000
Buffalo N Y & Erie R R 1st mtg 1916 7s.....	153,849	125,000	125,000
B C R & N Ry I M & D D 1st mtg 1934 5s.....	165,785	150,000	150,000
Canada So Ry cons mtg ser A 1962 5s.....	53,000	50,000	50,000
Canadian No Ry Win Term mtg 1939 4s.....	49,625	50,000	50,000
Central Branch Ry 1st mtg 1919 4s.....	31,450	37,000	37,000
Central Ohio R R 1st cons 1930 4½s.....	27,594	25,000	25,000
Central Pacific Ry mtg 1929 3½s.....	840	1,000	1,000
Central Pacific Ry 1st mtg 1949 4s.....	48,875	50,000	50,000
Central R R of N J gen mtg 1987 5s.....	315,579	250,000	250,000
Chesa & O R R R & A Div 1st mtg 1989 4s.....	88,783	100,000	100,000
Chic Burl & Q R R Ill Div mtg 1949 3½s.....	131,809	150,000	150,000
Chic Burl & Q R R Neb Ex mtg 1927 4s.....	96,562	100,000	100,000
Chic & E Ill R R gen cons 1st mtg 1937 5s.....	67,219	60,000	60,000
Chic & E Ill R R 1st cons 1934 6s.....	61,095	50,000	50,000
Chic & Erie R R 1st mtg 1982 5s.....	298,319	250,000	250,000
Chic Ham & West R R 1st mtg 1927 6s.....	157,850	130,000	130,000
Chic Ind & So R R mtg 1956 4s.....	49,425	54,000	54,000
Chic M & St P Ry Dub Div 1st mtg 1920 6s.....	98,634	85,000	85,000
Chic M & St P Ry gen mtg 1989 4s.....	75,081	75,000	75,000
Chic M & St P Ry conv 1932 4½s.....	44,100	44,100	44,100
Chic & N W Ry gen mtg 1987 4s.....	73,819	75,000	75,000
Chic & N W Ry gen mtg 1987 5s.....	53,250	50,000	50,000
Chic & N W Ry mtg 1929 6s.....	20,105	18,000	18,000
Chic & N W Ry cons 1915 7s.....	101,009	80,000	80,000
Chic & N W Ry gen mtg 1987 3½s.....	99,460	100,000	100,000
Chic & N W Ry deb 1933 5s.....	111,815	100,000	100,000
Chic & N W Ry mtg 1929 5s.....	1,123	1,000	1,000
Chic Rys cons mtg ser A 1927 5s.....	30,000	30,000	30,000
Chic Rys cons mtg ser B 1927 5s.....	45,000	45,000	45,000
Chic Rys Co adj income mtg 1927 4s.....	15,742	15,700	15,700
Chic Rys Co pur mon mtg 1927 4s.....	57,875	57,500	57,500
Chic R I & Pac R R mtg 1917 6s.....	75,850	60,000	60,000
Chic R I & Pac R R gen mtg 1988 4s.....	103,500	100,000	100,000
Chic St L & N Ori R R loan 1951 5s.....	86,495	75,000	75,000
Chic & West Ind R R cons mtg 1952 4s.....	101,000	100,000	100,000
Chic & West Ind R R gen mtg 1932 6s.....	99,221	84,000	84,000
Cinc Day & Iron B B 1941 5s.....	53,087	50,000	50,000

	Book value	Par value	Market value
W R R 1st mtg 1923 4s....	\$49,200	\$50,000	\$29,000
Day R R gen mtg 1942 5s....	117,232	108,000	86,400
V Ry 1st & ref mtg 1933 4s....	40,500	50,000	25,000
Whic & St L Ry gen mtg 1933 4s....	199,250	200,000	154,000
Wheel Ry 1st cons mtg 1933 5s....	116,086	100,000	106,000
Southern Ry 1st mtg 1929 4s....	24,531	25,000	22,500
Toledo R R 1st mtg 1933 4s....	142,159	127,000	115,570
Michigan R R 1st mtg 1931 4 1/2s....	26,100	25,000	24,250
Canal Penn Div mtg 1917 7s....	118,882	100,000	109,000
Hudson Co 1st mtg ref 1943 4s....	99,937	100,000	98,000
& Ft D R R 1st mtg 1935 4s....	24,437	25,000	15,000
1st mtg 1915-24 5s....	32,540	30,000	27,900
Ga Ry cons mtg 1930 5s....	27,493	25,000	27,000
& East R R 1st mtg 1941 5s....	93,307	84,000	88,200
Marq R R 1st cons mtg 1939 5s....	26,030	25,000	18,750
Marq R R P H Div 1st m 1939 5s....	59,262	55,000	38,550
A Ry M & P Ex 1st m 1931 5s....	81,250	75,000	77,250
la Ry new 1st cons 1945 5s....	56,125	50,000	52,500
& Banking Co 1947 4s....	23,375	25,000	22,000
Ry 1st mtg 1930 4s....	51,500	50,000	48,000
ley Ry 1st cons mtg 1909 4 1/2s....	78,716	75,000	75,750
R R 1st cons mtg 1937 5s....	50,887	44,000	47,520
R R S Div 1st mtg 1951 3 1/2s....	101,000	100,000	82,000
ty 1st & ref mtg 1951 4s....	45,730	50,000	24,000
Ry 1st mtg 1938 5s....	56,125	50,000	44,000
Term Ry 1st mtg 1960 4s....	23,025	25,000	23,500
es Moines R R 1st mtg 1923 5s....	45,942	50,000	43,500
& Mich So R R deb 1931 4s....	186,075	200,000	188,000
ey Ry 1st mtg guar 1940 4 1/2s....	215,610	200,000	202,000
ey Term R R 1st mtg g 1941 5s....	231,555	200,000	222,000
Jeff Bridge Co mtg 1945 4s....	49,250	50,000	41,500
h R R P & M D 1st m 1946 4s....	47,762	50,000	45,500
al R R mtg 1934 5s....	51,005	50,000	54,000
R G R V R R 1st mtg 1939 4s....	48,730	50,000	42,500
alley R R 1st mtg 1942 5s....	28,750	25,000	25,500
t of N J 1st mtg 1940 5s....	60,819	55,000	57,750
Louis Ry M J 1st mtg 1927 7s....	110,530	77,000	86,240
Louis Ry P Ex 1st mtg 1921 6s....	31,875	25,000	20,000
R R mtg 1922 6s....	232,435	200,000	222,000
entral Ry 1st mtg 1937 6s....	133,087	100,000	125,000
exer R R 1st cons mtg 1915 7s....	176,170	150,000	151,500
u Co of Buff 1st mtg 1924 4s....	47,750	50,000	47,000
att & St L Ry 1st cons 1928 5s....	25,750	25,000	27,000
d R R cons mtg 1945 5s....	124,947	103,000	109,180
d R R cons mtg 1945 4s....	50,237	50,000	47,000
North Co cons ref mtg 1936 4s....	50,313	50,000	41,500
North R R 1st mtg 1940 4s....	40,625	50,000	41,500
W Ry ter & imp mtg 1923 4s....	100,581	100,000	98,000
rie & W R R 1st cons 1920 7s....	123,666	100,000	110,000
H R R conv deb cer 1923-48 6s....	293,995	250,000	205,000
H R R deb 1936 4s....	237,375	250,000	185,000
H R R notes 1915 5s....	99,000	100,000	100,000
H H R & P C D 1st m 1954 4s....	252,756	250,000	225,000
West R R 1st mtg ter 1943 5s....	54,903	50,000	52,500
West R R 1st ref mtg 1937 5s....	88,990	80,000	57,000
West R R gen 1st mtg 1931 6s....	120,879	100,000	120,000
est R R R - Div 1st m 1932 6s....	54,425	45,000	54,000
Nor jt C B & Q coll 1921 4s....	203,932	250,000	242,500
n Union R R 1st mtg 1917 7s....	121,298	100,000	107,000
t Line Ry 1st mtg 1922 6s....	189,995	160,000	178,000
t Line Ry 1st cons mtg 1946 5s....	39,650	35,000	37,800
Bridge Co 1st mtg 1915 6s....	32,079	50,000	50,000
yra R R gtd cons mtg 1923 5s....	24,882	23,000	24,150
g R R 1st mtg gtd 1941 5s....	109,330	100,000	110,000
Ogd R R 1st con mtg 1922 5s....	108,675	100,000	105,000
M R R cons 1st mtg 1933 6s....	147,518	115,000	141,450
M R R con 1st mtg 1933 4s....	39,807	40,000	39,600
M R R con 1st mtg 1933 4 1/2s....	30,653	29,000	30,160
M R R M Ex 1st mtg 1937 4s....	49,115	50,000	48,000
orth Pac R R 1st mtg 1923 6s....	243,527	200,000	224,000
oux City R R 1st mtg 1919 6s....	142,500	125,000	133,750
San Joaq Val Ry mtr 1940 5s....	28,344	25,000	27,000
S W Ry con mtg 1915 5s....	20,525	20,000	20,000
1st cons mtg 1904 5s....	52,005	50,000	52,500
St L Div 1st mtg 1931 4s....	49,875	50,000	43,500
Peoria R R 1st mtg 1942 5s....	25,506	25,000	26,000
o Cent R R 1st mtg 1935 5s....	57,272	50,000	52,500
o Cent R R W Div 1st m 1935 5s....	33,895	50,000	52,000
u & Buff Ry 1st mtg 1946 4s....	98,088	100,000	86,000
R 1st mtg R R & I g 1947 4s....	50,281	50,000	48,500
R R & Canal Co 1929 4s....	108,845	106,000	104,940

Bonds:	Book value	Par value	
Vermont Valley R R 1st mtg 1940 4½s.....	\$104,875	\$100,000	\$99
Wabash R R 1st mtg 1939 5s.....	112,097	100,000	10
Washington Terminal Co 1st mtg 1945 3½s.....	31,638	25,000	2
West Shore R R 1st mtg 2361 4s.....	94,125	100,000	99
Willmar & Sioux Falls R R 1st mtg 1933 5s.....	118,831	105,000	11
Arsenal School Dist Hartford Conn 1942 4s.....	49,750	50,000	4
Masonic Temple Co Wilmington N C 1919 6s.....	30,500	30,000	3
Mortgage Bond Co of N Y 1966 4s.....	22,437	25,000	2
New York Dock Co 1st mtg 1951 4s.....	55,000	55,000	4
N E School Dist Hartford Conn 1931 3½s.....	18,225	20,000	1
N W School Dist Hartford Conn 1938 4s.....	30,000	30,000	2
Peoples Gas L & C Co Chicago ref 1947 5s.....	52,313	50,000	5
Toronto Mortgage Co 1916 4s.....	50,000	50,000	5
Stocks:			
500 Albany & Susquehanna R R.....	46,662	50,000	13
300 Allegheny & Western Ry.....	45,875	30,000	3
300 Baltimore & Ohio R R pref.....	23,539	30,000	2
1500 Chicago Milwaukee & St Paul Ry pref.....	204,572	150,000	20
600 Chicago Milwaukee & St Paul Ry com.....	60,256	60,000	5
500 Chicago & Northwestern R R pref.....	86,419	50,000	8
600 Chicago & Northwestern R R com.....	63,386	60,000	7
1000 Cleve Cinc Chic & St Louis R R pref.....	98,913	100,000	9
1000 Cleveland & Pittsburgh R R.....	46,033	50,000	5
300 Connecticut River R R.....	28,016	30,000	2
300 Dayton & Michigan R R pref.....	23,636	15,000	5
300 Delaware & Bound Brook R R.....	54,000	30,000	5
500 Fort Wayne & Jackson R R pref.....	50,175	50,000	6
500 Georgia R R & Banking Co.....	120,710	50,000	13
400 Illinois Central R R.....	50,079	40,000	4
181 Illinois Southern Ry com.....	22,500	18,100	.....
100 Joliet & Chicago R R.....	9,463	10,000	1
450 Kalamazoo Allegan & Gr Rapids R R.....	55,750	45,000	5
1600 Morris & Essex R R.....	43,909	50,000	5
1800 New York Central & Hudson R R R.....	188,920	180,000	16
350 New York Lackawanna & West R R.....	45,833	35,000	4
4813 New York New Haven & Hart R R.....	551,702	481,300	26
900 Oswego & Syracuse R R.....	95,364	45,000	9
4400 Pennsylvania R R.....	246,328	220,000	24
300 Peoria & Bureau Valley R R.....	55,756	30,000	4
1000 Pittsburgh Ft Wayne & Chicago R R.....	112,201	100,000	10
1000 Rensselaer & Saratoga R R.....	173,573	100,000	18
140 St Joseph So Bend & So R R pref.....	13,940	14,000	1
500 St Joseph So Bend & So R R com.....	50,000	50,000	1
300 Utica Chenango & Susq Valley R R.....	47,390	30,000	4
400 Valley (N Y) R R.....	44,550	40,000	4
200 Aetna National Bank Hartford Conn.....	21,409	20,000	6
400 American Exch Nat Bank N Y City.....	43,983	40,000	8
400 Bank of the Manhattan Co N Y City.....	26,708	20,000	6
300 Bank of N Y Nat Bank Asso N Y City.....	36,767	30,000	11
300 Central Trust Co N Y City.....	31,000	30,000	307
400 Charter Oak Nat Bank Hartford Conn.....	51,832	40,000	6
200 City Bank Hartford Conn.....	27,087	20,000	2
150 Conn River Bank Co Hartford Conn.....	9,300	4,500	13
250 Farmers & Mech Nat Bank Phila Pa.....	28,488	25,000	3
300 First National Bank Hartford Conn.....	34,907	30,000	52
75 First National Bank N Y City.....	20,571	7,500	67
300 Hanover National Bank N Y City.....	50,037	30,000	199
1000 Hartford Nat Bank Hartford Conn.....	140,359	100,000	18
200 Holland Trust Co N Y City.....	22,200	20,000	3
300 Import & Traders Nat Bank N Y City.....	30,000	30,000	153
100 International Banking Corp N Y City.....	20,000	10,000	10
112 Market & Fulton Nat Bank N Y City.....	14,143	11,200	28
345 Mechanics & Metals Nat Bank N Y City.....	38,636	34,500	84
120 Merchants Exch Nat Bank N Y City.....	8,793	6,000	10
700 Merchants Nat Bank N Y City.....	39,019	35,000	61
100 Metropolitan Trust Co N Y City.....	11,000	10,000	38
625 Nat Bank of Commerce N Y City.....	84,380	62,500	105
500 National City Bank N Y City.....	66,889	50,000	170
550 Nat Exchange Bank Hartford Conn.....	34,306	27,500	44
100 New Britain Nat Bank New B Conn.....	10,000	10,000	17
150 N Y Life Ins & Trust Co N Y City.....	18,525	15,000	146
200 Peoples Bank N Y City.....	5,544	5,000	11
1000 Phoenix National Bank Hartford Conn.....	146,711	100,000	169
550 State Bank & Trust Co Hartford Conn.....	63,779	55,000	143
100 Third National Bank N Y (in liquid).....	10,850	10,000	10
300 Union Trust Co N Y City.....	10,000	30,000	113
100 United States Trust Co N Y City.....	28,510	10,000	109
400 American Telegraph & Cable Co.....	38,750	40,000	22

	Book value	Par value	Market value
Investment Bureau of N Y....	\$450	\$450	\$450
Telegraph Co.....	36,000	30,000	34,600
Ocean Telegraph Co.....	33,000	30,000	28,500
Telegraph Co.....	50,993	50,000	55,500
Adjust Bureau San Fran.	500	500	500
Adjust Bureau of Atlanta....	500	500	500
Salvage Co Chicago.....	750	1,000	1,000
Salvage Co of New York.	1,000	1,000	1,500
.....	<u>\$18,760,776</u>	<u>\$17,055,683</u>	<u>\$18,934,875</u>

THE ALLEMANIA FIRE INSURANCE COMPANY PITTSBURG

PITTSBURG, PA.

[Organized April 1, 1868; commenced business July 1, 1868]

W. STEINMEYER, President

CHAS. B. REITER, Sec.

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$1,333,268 83	
Deduct reinsurance premiums.	\$261,401 54	
return premiums	228,286 54	
	<u>489,688 08</u>	
Total net premiums written.....		\$843,580 75
Interest:		
Mortgage loans	\$47,452 48	
Collateral loans	487 56	
Bonds and stocks.....	29,055 18	
Deposits	2,278 19	
From other sources.....	<u>185 11</u>	
Total		79,993 32
Rents		9,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		
Total Income		\$932,573 07
Ledger Assets December 31, 1913.....		<u>1,778,800 00</u>
Total		\$2,711,373 07

DISBURSEMENTS

Gross losses	\$699,958 47	
Deduct salvage	\$1,573 71	
reinsurance	170,831 22	
discount	<u>583 91</u>	
	<u>172,988 84</u>	
Net amount paid policyholders for losses.....		\$526,969 63
Expenses of adjustment and settlement of losses.....		11,000 00
Commissions or brokerage.....		214,000 00
Salaries, \$12,839.27, and expenses, \$11,518.97, of special and general agents		24,358 24
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		49,000 00
Rents		6,000 00
Advertising, \$2,852.53; printing and stationery, \$7,561.26....		10,413 79
Postage, telegrams, telephone and express.....		9,000 00
Legal expenses		1,000 00
Furniture and fixtures.....		

ALLEMANNA FIRE INSURANCE COMPANY

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ing corrections.....	\$4,468 13
boards and tariff associations.....	11,233 54
nt, patrol and salvage corps assessments, fees,	
xpenses.....	10,222 13
d surveys.....	374 61
xpenses on real estate.....	3,226 11
estate.....	2,358 10
premiums.....	9,801 94
artment licenses and fees.....	3,951 00
nses, fees and taxes including \$861.92 federal	
tax	2,624 91
.....	1,587 87
tockholders (declared during year, \$30,000)....	30,000 00
es charged off	270 93
by adjustment, in book value of ledger assets,	
.....	388 89
bursements	<u>\$934,170 73</u>
.....	<u><u>\$1,777,459 38</u></u>

LEDGER ASSETS

real estate.....	\$158,448 58
is	760,323 50
is	6,850 00
bonds, \$533,248.96, and stocks, \$30,925.50	573,174 46
any's office.....	21,036 25
ust companies and banks on interest.....	124,706 54
es representing business written subsequent to	
1914.....	128,436 39
es representing business written prior to October	
.....	4,333 60
e taken for premiums.....	150 00
.....	<u><u>\$1,777,459 38</u></u>

NON-LEDGER ASSETS

nd accrued:	
.....	\$12,975 50
.....	7,545 00
oans	62 00
.....	<u>20,582 50</u>
.....	325 00
of real estate over book value.....	1,001 42
of bonds and stocks over book value.....	46,626 28
.....	<u><u>\$1,845,994 58</u></u>

DEDUCT ASSETS NOT ADMITTED

ees representing business written	
tober 1, 1914.....	\$4,333 60
accrued interest on bonds in de	
.....	333 00
.....	<u>4,666 60</u>
mitted Assets.....	<u><u>\$1,841,327 98</u></u>

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$117,388 24	
Resisted	5,795 44	
Total	\$123,183 68	
Deduct reinsurance	35,411 77	
Net unpaid losses and claims.....		\$87,771 91
Unearned premiums		817 31
Salaries and miscellaneous accounts due or accrued.....		2 00
Estimated amount of taxes hereafter payable.....		10 00
Contingent commissions or other charges due or accrued.....		6 00
Liabilities, except capital.....		\$924,111 92
Capital	\$200,000 00	
Surplus	716,365 79	
Surplus to policyholders.....		916,365 79
Total Liabilities		\$1,841,477 71

RISKS AND PREMIUMS

	Fire risks	Pro
In force December 31, 1913.....	\$183,456,958	\$1,841,477 71
Written or renewed in 1914.....	128,020,964	1,331,111 11
Excess of original premiums over amount received for reinsurance.....		1 00
Totals.....	\$311,477,922	\$3,172,588 82
Deduct expirations and cancellations.....	117,354,572	1,221,111 11
In force December 31, 1914.....	\$194,123,350	\$1,951,477 71
Deduct amount reinsured.....	32,711,781	331,111 11
Net amount in force.....	\$161,411,569	\$1,620,366 60

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Pro
1914	One year or less.....	\$41,228,948	\$462,880 78	1-2	\$23,114,474 39
1912		29,064,478	253,288 90	1-6	41,778 15
1913	Three years.....	30,472,089	264,530 21	1-2	13,226 10
1914		33,061,411	281,734 72	5-6	23,114 47
1910		4,303,245	53,877 35	1-10	1,146 83
1911		5,129,578	61,059 42	3-10	1,146 83
1912	Five years.....	5,679,687	68,040 26	1-2	3,339 71
1913		5,598,947	67,708 33	7-10	4,118 89
1914		6,294,218	76,869 66	9-10	6,877 77
	Over five years.....	578,968	4,208 10 pro rata		4,208 10
Totals.....		\$161,411,569	\$1,594,197 73		\$81,771 91

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$15,700 00
Losses (less reinsurance) paid from organization of company.....	7,000 00
Cash dividends declared since commencing business.....	
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers, \$18,500; to stockholders, \$6,500	

BUSINESS IN THE STATE OF NEW YORK

.....	\$30,832,074
.....	11,896,536
.....	\$18,935,538
.....	\$234,207
.....	88,553
.....	\$150,654
.....	\$107,507
.....	21,407
.....	\$86,100
.....	\$97,218
.....	21,407
.....	\$75,811

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

.....	Amount of principal unpaid
.....	\$760,323 56

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
.....	\$10,000	104	\$10,400	\$5,000	5
.....	10,000	87	8,700		
.....	2,000	125	2,500	1,850	6
.....	\$22,000		\$21,600	\$6,850	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
.....	\$5,000	\$45,000	47,700
.....	28,000		
.....	12,000		
.....	7,530	8,000	7,600
.....	3,000	14,000	14,280
.....	2,000		
.....	3,000		
.....	2,000		
.....	3,000		
.....	1,000		
.....	19,000	19,000	18,620
.....	6,663	7,000	6,510
.....	14,125	15,000	13,950
.....	4,582	4,866	4,321
.....	24,688	25,000	24,750
.....	9,191	10,000	9,400
.....	9,225	10,000	9,200
.....	19,000	20,000	16,600
.....	9,650	10,000	8,900
.....	10,000	10,000	5,000
.....	10,000	10,000	10,200
.....	26,650	27,000	26,730
.....	9,287	10,000	9,300
.....	19,983	20,000	19,800
.....	25,000	25,000	24,000
.....	30,000	30,000	30,000
.....	13,050	15,000	15,300
.....	25,640	25,000	25,000
.....	19,000	20,000	17,600
.....	30,400	30,000	30,000
.....	10,800	10,000	11,600
.....	10,000	10,000	10,000
.....	35,300	35,000	35,000

Bonds:	Book value	Par value
City of New Castle Pa Water Co 1932 5s....	\$5,880	\$6,000
Pittsburg-Buffalo Co 1929 5s.....	9,975	10,000
St Louis Smelting & Refining Co 1920 5s...	47,750	48,000
Sharon Water W Co Sharon Pa 1954 5s....	9,900	10,000
Stocks:		
148 Braddock National Bank.....	8,288	14,800
92 Bessemer Trust Co of Braddock Pa....	9,200	9,200
1 Western Adjustment & Insp Co Chicago.	200	100
220 Pennsylvania R R.....	12,862	11,000
75 First-Second Nat Bank Pittsburgh.....	9,375	7,500
Totals.....	\$573,174	\$581,466

ANCE INSURANCE COMPANY OF
PHILADELPHIA

PHILADELPHIA, PA.

December 5 1904; commenced business January 1, 1905]

SON, President

T. HOUARD WRIGHT, Secretary

CAPITAL

Capital paid up in cash \$750,000

INCOME

fire.....	\$1,007,134 35
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Life premiums... \$185,926 92

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premiums      . . . . . 183,632 30

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369,559 22

..... \$637,575 13

marine and inland.....	\$457,621 00
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Life premiums... \$55,692 02

premiums	63,842 48
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119,534 50

..... \$338,086 50

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premiums written..... $975,661 63

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...on perpetual risks.....	892 50
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ocks.....	\$92,426 22
-----------	-------------

2,189 63

sources.....	31 60
--------------	-------

..... 94,647 45

ment fees.....	129 90
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ale or maturity of ledger assets, viz.:

.....	2,555 60
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ne\$1,073,887 08

December 31, 1913.....	2,397,071 96
------------------------	--------------

.....\$3,470,959 04

DISBURSEMENTS

Gross losses, fire.....	\$541,572 74
Deduct salvage	\$6,116 75
reinsurance	142,999 28
	<hr/>
	149,116 03

Net losses \$392,456 71

Gross losses, marine and inland.....	\$207,562 97
Deduct salvage	\$14,556 70
reinsurance	24,856 24
	<hr/>
	39,412 94

Net losses \$168,150 03

Net amount paid policyholders for losses.....	\$560,000 00
Expenses of adjustment and settlement of losses.....	7,000 00
Commissions or brokerage.....	194,000 00
Allowances to agencies for agency expenses.....	18,000 00
Salaries, \$9,813.05, and expenses, \$5,400.20, of special and general agents	15,213 25
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	23,800 00
Rents	3,000 00
Advertising, \$1,159.79; printing and stationery, \$5,663.69....	6,823 48
Postage, telegrams, telephone and express.....	3,000 00
Legal expenses	2,000 00
Furniture and fixtures.....	1,000 00
Maps, including corrections	1,000 00
Underwriters' boards and tariff associations.....	10,000 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	4,000 00
Inspections and surveys.....	1,000 00
State taxes on premiums.....	15,000 00
Insurance department licenses and fees.....	4,000 00
All other licenses, fees and taxes including \$2,869.79 federal corporation tax	9,000 00
Miscellaneous	2,000 00
Deposit premiums returned.....	7,000 00
Dividends to stockholders (declared during year, \$60,000) ..	60,000 00
Gross loss on sale or maturity of ledger assets, viz.: Bonds	

Total Disbursements \$943,800 00

Balance \$2,527,100 00

LEDGER ASSETS

Book value of bonds, \$1,961,140.15, and stocks, \$292,992.75...	\$2,254,132 90
Cash in company's office.....	14,700 00
Deposits in trust companies and banks <i>not on interest</i>	115,800 00
Deposits in trust companies and banks <i>on interest</i>	139,600 00
Agents' balances representing business written subsequent to October 1, 1914.....	1,700 00
Agents' balances representing business written prior to October 1, 1914.....	8,000 00
Bills receivable taken for premiums.....	

Total \$2,527,100 00

NON-LEDGER ASSETS

rued on bonds.....	\$23,337 06
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Assets	\$2,550,440 52
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DEDUCT ASSETS NOT ADMITTED

ances representing business written	
October 1, 1914.....	\$1,771 88
of bonds and stocks over market	
.....	110,322 90

.....	112,094 78
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Admitted Assets.....	\$2,438,345 74
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LIABILITIES

claims for losses:	
and unpaid.....	\$11,687 00
and plus \$15,000 reserve for losses	
prior to December 31 of which no	
had been received on that date...	186,807 19
.....	3,900 00

.....	\$202,394 19
insurance	27,862 19

paid losses and claims.....	\$174,532 00
premiums:	

.....	\$551,027 30
avigation	41,979 38
.....	64,987 15

.....	657,993 83
niuns reclaimable.....	15,647 63
amount of taxes hereafter payable.....	15,000 00
fund	21,134 28

ies, except capital.....	\$884,307 74
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.....	\$750,000 00
.....	804,038 00

Policyholders.....	1,554,038 00
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Liabilities	\$2,438,345 74
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SPECIAL DEPOSIT SCHEDULE

osits or investments not held for the protection of all the policyholders	
of the company	

	Market value	Liabilities in
	of deposit	such state
.....	\$8,800	\$11,977

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
ber 31, 1913.....	\$114,348,516	\$1,290,766 71	\$14,417,748	\$244,850 46
wed in 1914.....	91,606,844	1,007,134 35	63,450,926	457,621 00
.....	\$205,955,360	\$2,297,901 06	\$77,868,674	\$702,471 46
pirations and cancella-	86,832,957	979,750 37	55,243,810	442,010 04
ce December 31, 1914..	\$119,122,403	\$1,318,150 69	\$22,624,864	\$260,461 42
ount reinsured.....	19,156,019	237,049 39	2,045,413	59,278 36
et amount in force....	\$99,966,384	\$1,081,101 30	\$20,579,451	\$201,183 06

ks, not included above, \$568,550.	Deposit premiums on same, \$17,386.25.
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RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Pro
1914	One year or less.....	\$39,665,043	\$441,118 65	1-2	\$220
1913	Two years.....	865,490	7,635 15	1-4	1
1914		559,029	4,487 11	3-4	3
1912		13,331,841	133,133 91	1-6	22
1913	Three years.....	14,243,780	146,000 71	1-2	73
1914		14,789,311	145,415 83	5-6	121
1911		77,447	553 88	1-8	1
1912	Four years.....	384,427	3,890 26	3-8	1
1913		268,935	2,727 07	5-8	1
1914		216,329	2,238 80	7-8	1
1910	Five years.....	2,273,238	30,107 40	1-10	3
1911		2,699,864	35,265 72	3-10	10
1912		3,349,143	41,866 10	1-2	20
1913		3,612,281	42,317 49	7-10	29
1914		3,534,358	43,234 51	9-10	38
	Over five years.....	95,868	1,108 71	pro rata	
Totals.....		\$99,966,384	\$1,081,101 30		\$551

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$8,3
Losses (less reinsurance) paid from organization of company.....	5,1
Cash dividends declared since commencing business.....	3
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Loss incurred in 1914
Motor vehicles	\$51,961 33	\$22,
Tourists baggage.....	1,262 22	
Totals	\$52,623 55	\$22,

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and
Gross risks written.....	\$22,050,796	\$3,1
Less \$6,544,142 risks canceled; and \$2,641,672 reinsurance	8,233,167	9
Net risks written.....	\$13,817,629	\$2,1
Gross premiums on risks written.....	\$166,875	\$
Less \$45,886 return premiums; and \$32,593 reinsurance	53,593	
Net premiums received.....	\$112,282	\$
Losses paid (deducting salvage).....	\$69,869	\$
Less losses on risks reinsured.....	13,467	
Net losses paid.....	\$56,402	
Losses incurred	\$64,667	\$
Less losses on risks reinsured	12,533	
Net losses incurred.....	\$52,134	\$

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
3 1/2s.....	\$10,000	\$10,000	\$8,800
a 1919 4 1/2s.....	10,480	10,000	10,200
a 1920 4 1/2s.....	10,490	10,000	10,200
anal imp 1962 4s.....	50,187	50,000	51,000
orporate stk notes 1915 6s..	10,000	10,000	10,000
54 3 1/2s.....	205,250	200,000	178,000
rp stk 1959 4s.....	50,570	50,000	50,000
venue 1916 6s.....	3,000	3,000	3,060
venue 1917 6s.....	5,000	5,000	5,200
ministration bldg 1951 4s..	20,150	20,000	20,000
932 3 1/2s.....	30,443	29,700	28,215
934 3 1/2s.....	175,108	170,300	161,785
anta Fe Ry conv 1960 4s..	15,208	15,000	14,700
R R conv 1933 4 1/2s.....	46,250	50,000	46,000
R R prior lien 1925 3 1/2s...	9,200	10,000	9,200
ig 1949 4s.....	33,425	35,000	32,900
rough sh line 1st 1954 4s..	47,125	50,000	43,500
Ry rfdg & imp mtg 1955 4s	19,100	20,000	5,000
y R R gen 1958 4s.....	19,325	20,000	18,800
R R equip trust cert ser A			
R R equip trust cert ser A	8,000	8,000	8,000
R R equip trust cert ser A	8,000	8,000	8,000
R R equip trust cert ser A	8,000	8,000	8,000
R R equip trust cert ser A	8,000	8,000	8,000
	1,000	1,000	1,000
1945 4s.....	14,475	15,000	12,800
Co of N J 1933 5s.....	27,198	25,000	25,750
southw R R) 1st ext 1918 5s	14,812	15,000	14,700
Co rfdg & imp 1949 5s.....	14,813	15,000	14,550
Trac Co gen & rfdg 1926 5s	22,750	25,000	22,250
ext 1919 5s.....	12,030	12,000	12,240
h So Ry deb 1928 4s.....	50,062	50,000	47,000
ferry first 1922 4 1/2s.....	15,225	15,000	14,250
R deb 1934 4s.....	50,063	50,000	45,000
y div 1st lien gen 1944 4s..	45,800	50,000	45,500
y & P Coal & C Co 1941 4s..	23,908	25,000	22,250
Western R R gen 1930 5s..	25,156	25,000	26,500
conv 1915 3 1/2s.....	115,611	120,000	120,000
1st lien coll tr notes 1917 6s	30,000	30,000	30,000
of N J coll 1916 5s.....	39,258	40,000	40,000
of N J gen mtg 1959 5s.....	48,000	50,000	45,000
y Central coll trust 1951 4s	49,579	50,000	47,500
gton Co coll tr ser C 1943 4s	10,350	10,000	9,500
rn Ry cons 1st 1949 4s.....	22,989	25,000	16,500
N Western Ry 1st 1948 5s..	15,075	15,000	15,900
1st rfdg 1955 4s.....	14,175	15,000	13,800
o of St L gen rfdg 1953 4s..	49,625	50,000	44,000
y 1st 2000 5s.....	24,500	25,000	25,000
1962 5s.....	49,500	50,000	49,000
anal Co 1st 1945 3 1/2s.....	47,838	55,000	46,200
eleg Co coll trust 1929 4s..	45,125	50,000	44,500
eleg Co conv 1933 4 1/2s...	29,129	30,000	29,700
Co (Pittsb Pa) 1st 1943 5s..	20,000	20,000	19,800
ater Co 1st 1929 5s.....	8,130	8,000	8,160
ght Co 1st gen 1930 5s.....	50,290	50,000	49,000
Gold Trust Cert 1948 5s.....	51,170	50,000	51,000
ar & Tr Co 1st ref 1936 5s..	24,875	25,000	25,000
l Corporation 1963 5s.....	104,364	100,000	103,000
Ohio Ry.....	38,812	50,000	25,500
estern Ry.....	101,140	100,000	104,000
mpany.....	39,550	25,000	41,000
Telephone & Telegraph Co....	27,225	20,000	24,600
Improvement Company....	86,265	50,000	84,000
	<u>\$2,254,133</u>	<u>\$2,228,000</u>	<u>\$2,143,810</u>

THE AMERICAN INSURANCE COMPANY

NEWARK, N. J.

[Organized February 20, 1846; commenced business April 1, 1846]

P. L. HOADLEY, President

FREDERICK HOADLEY, Sec

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums, fire.....	\$5,995,693 53
Deduct reinsurance premiums..	\$927,845 55
return premiums.....	1,227,573 87
	<u>2,155,419 42</u>
Total	\$3,840,274 11
Gross premiums, marine and inland.....	\$192,492 64
Deduct reinsurance premiums..	\$12,051 06
return premiums	47,848 27
	<u>59,899 33</u>
Total	\$132,593 31
Total net premiums written.....	\$3,972,867 42
Interest:	
Mortgage loans	\$88,087 09
Bonds and stocks.....	310,548 74
Deposits	3,162 81
From other sources.....	338 74
	<u>402,136 38</u>
Total	27,613 44
Rents	1,413,413 44
Federal income tax withheld at source.....	10,334 90
Increase in liabilities during year on account of reinsurance treaties	9,678 31
Agents' balances previously charged off.....	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	\$316 90
Stocks	1,218 00
	<u>1,534 90</u>
Total Income	\$4,413,413 44
Ledger Assets December 31, 1913.....	10,334 90
Total	<u>\$14,748,338 34</u>

DISBURSEMENTS

fire.....	\$2,694,256 99	
age	\$16,581 30	
insurance	551,740 85	
	<hr/>	568,322 15
ses	\$2,125,934 84	
marine and inland.....	\$47,500 03	
age	\$616 35	
insurance	6,064 27	
	<hr/>	6,680 62
ses	\$40,819 41	
paid policyholders for losses.....	\$2,166,754 25	
adjustment and settlement of losses.....	69,415 12	
as or brokerage.....	966,798 27	
1,170.42, and expenses, \$51,615.85, of special and rents	132,786 27	
and other charges of officers, directors, trustees, department office employees.....	212,376 12	
.....	21,996 37	
\$2,481.94; printing and stationery, \$44,408.31....	46,890 25	
ograms, telephone and express.....	31,028 98	
ses	175 53	
nd fixtures.....	4,927 87	
ding corrections.....	8,388 35	
's' boards and tariff associations.....	26,862 88	
ment, patrol and salvage corps assessments, fees, expenses.....	29,178 35	
and surveys.....	36,129 16	
expenses on real estate.....	1,266 36	
al estate.....	8,388 56	
on premiums.....	87,120 58	
epartment licenses and fees.....	22,155 96	
enses, fees and taxes, including \$4,883.62 federal n tax	16,535 63	
.....	4,558 15	
of office building, including light and heat.....	12,167 14	
remium notes.....	1,932 42	
agency	2,670 50	
n surety bonds and liability insurance.....	479 97	
es (mortgage loans)	1,001 35	
o stockholders (declared during year, \$280,000) ..	280,000 00	
o policyholders (declared during year, \$52)	53 00	
nces charged off.....	3,660 85	
se by adjustment, in book value of ledger assets, e	\$72 18	
.....	21,111 95	
.....	1,218 00	
	<hr/>	22,402 13
Disbursements	\$4,218,100 37	
.....	<hr/>	\$10,530,220 06

LEDGER ASSETS

Book value of real estate.....	\$454.
Mortgage loans	1,793.
Book value of bonds, \$4,477,190.09, and stocks, \$2,348,629.30..	6,825.
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	25.
Deposits in trust companies and banks <i>on interest</i>	434.
Agents' balances representing business written subsequent to October 1, 1914.....	593.
Agents' balances representing business written prior to October 1, 1914	9.
Bills receivable taken for premiums.....	392.
Total	\$10,530.2

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$25,131 17
Bonds	63,588 35
Total	88.
Gross Assets	\$10,618.2

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,381 79
Bills receivable, past due.....	47,416 94
Market value of special deposits in excess of corresponding liabilities	31,884 97
Book value of bonds and stocks over market value	282,964 39
Total	371.
Total Admitted Assets.....	\$10,247.2

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$30,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$422,896 99
Resisted	39,738 00
Total	\$462,634 99
Deduct reinsurance	97,422 10
Net unpaid losses and claims.....	\$365.
Unearned premiums:	
Fire	\$4,991,546 66
Inland navigation.....	62,836 81
Total	5,054.
Dividends declared and unpaid to stockholders, \$70,000; to policyholders \$113.....	70.
Salaries and miscellaneous accounts due or accrued.....	5.
Estimated amount of taxes hereafter payable.....	50.
Contingent commissions or other charges due or accrued....	26.

Under reinsurance treaties.....	\$9,099 48
tax withheld at source.....	187 40
, except capital.....	\$5,580,547 83
fund under chapter 258, Laws	\$1,000,000 00
of New Jersey.....	300,000 00
	3,386,743 67
policyholders.....	4,666,743 67
liabilities.....	\$10,247,291 49

SPECIAL DEPOSIT SCHEDULE

Assets or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities in such state or country
.....	\$50,800	\$40,946 07
.....	9,700	88,962 39
.....	64,970	42,738 96
.....	\$125,270	\$122,647 42

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
31, 1913.....	\$1,062,233,678	\$10,740,433 48	\$4,283,871	\$63,944 98
1 in 1914.....	551,078,619	5,995,693 53	8,594,750	192,492 64
.....	\$1,613,312,297	\$16,736,127 01	\$12,878,621	\$286,437 62
.....	499,141,731	5,548,185 73	6,253,315	151,909 51
December 31, 1914	\$1,114,170,566	\$11,187,941 28	\$6,625,306	\$134,528 11
amount reinsured..	140,978,020	1,502,413 16	419,866	8,854 49
amount in force....	\$973,192,546	\$9,685,528 12	\$6,205,440	\$125,673 62

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
less.....	\$143,467,397	\$1,513,947 98	1-2	\$756,973 99
.....	892,223	5,613 78	1-4	1,403 45
.....	883,041	6,453 13	3-4	4,839 85
.....	172,126,615	1,432,894 09	1-6	238,815 68
.....	172,580,184	1,412,743 25	1-2	706,371 63
.....	150,951,651	1,357,973 94	5-6	1,131,644 95
.....	1,338,475	16,453 80	1-8	2,056 73
.....	1,177,242	13,044 28	3-8	4,891 61
.....	703,484	8,307 80	5-8	5,192 38
.....	625,324	6,798 06	7-8	5,948 30
.....	48,259,196	620,860 13	1-10	62,086 01
.....	54,427,565	664,299 04	3-10	199,289 71
.....	69,045,259	842,501 74	1-2	421,250 87
.....	74,941,591	772,459 29	7-10	540,721 47
.....	81,773,419	1,011,177 81	9-10	910,060 03
.....	\$973,192,546	\$9,685,528 12		\$4,991,546 66

GENERAL INTERROGATORIES

(less reinsurance and return premiums) received	
tion of company.....	\$54,217,822
insurance) paid from organization of company.....	26,213,296
declared since commencing business.....	4,538,058
declared since commencing business.....	600,000
ount insured in any one hazard.....	111,000
x owned by directors at par value.....	82,080
holders.....	83,800

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred reinsured in 1914
Motor vehicles	\$132,593 31	\$41,916
Wind storm and tornadoes.....	421,468 16	70,218
Hall	57,072 07	34,003
Totals	\$611,128 54	\$146,140

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine inland
Gross risks written.....	\$93,424,077	\$676
Less \$25,102,958 risks canceled; and \$17,696,890 re- insurance	42,515,434	284
Net risks written.....	\$50,908,643	\$392
Gross premiums on risks written.....	\$663,738	\$13
Less \$169,554 return premiums; and \$144,297 re- insurance	308,697	5
Net premiums received.....	\$355,041	\$10
Losses paid (deducting salvage).....	\$202,399	\$5
Less losses on risks reinsured.....	53,436	
Net losses paid	\$148,963	\$4
Losses incurred	\$200,955	\$5
Less losses on risks reinsured.....	52,634	
Net losses incurred	\$148,321	\$5

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal un-
New Jersey	\$1,793,863

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Ma- va-
District of Columbia 1924 3.65s.....	\$32,635	\$30,000	\$31
United States consols 1930 2s.....	30,000	30,000	29
Bayonne City N J 1928 5s.....	53,325	50,000	53
Bayonne N J school 1928 5s.....	80,981	75,000	80
Bergen county N J county bldg 1933 4½s...	5,136	5,000	5
Bergen county N J county bldg 1934 4½s...	5,161	5,000	5
Bergen county N J county bldg 1935 4½s...	5,166	5,000	5
Bergen county N J county bldg 1936 4½s...	5,171	5,000	5
Bergen county N J county bldg 1937 4½s...	5,176	5,000	5
Essex county N J hospital 1947 4s.....	100,206	100,000	98
Essex county N J hospital 1949 4s.....	102,587	100,000	98
Hackensack N J Imp commission 1942 4½s...	25,782	25,000	25
Madison borough N J road 1916 4½s.....	1,000	1,000	1
Montclair town N J Essex Co sch 1942 4½s...	51,733	50,000	52
Newark N J school 1937 4s.....	101,700	100,000	98
Passaic Co N J bridge rebuilding 1929 4½s...	5,121	5,000	5
Passaic Co N J Rutherford av brdg 1929 4½s...	30,728	30,000	30
Toronto city deb gen consol 1948 4s.....	54,008	55,967	49
Toronto city Prov of Ont gen consol 1948 4s...	15,300	17,033	15
Union Co N J county hospital 1942 4½s....	41,491	40,000	41
Union Co N J county hospital 1942 4½s....	10,353	10,000	10
Union Co N J county hospital 1943 4½s....	50,967	50,000	52
Central R R of N J gen mtg 1937 5s.....	412,324	337,000	394
Consolidated Traction Co N J 1933 5s.....	129,697	122,000	125
Easton & Amboy R R lawful money 1920 5s...	223,809	215,000	223
Lehigh Val R Ter Jersey City 1st mtg 1941 5s	243,621	225,000	249
Midland R R Co of N J 1st mtg 1940 5s....	123,205	114,000	119
Morris & Essex R R 1st cons guar 1915 7s...	171,606	170,000	171
Newark Passenger Ry 1st cons mtg 1930 5s...	163,074	160,000	157
N Y & Greenwood Lake R R guar 1946 5s...	138,840	131,000	133
N Y Susq & W R R N J Ter 1st mtg 1943 5s	161,886	144,000	151
North Hudson Co R R N J cons 1928 5s....	205,038	200,000	206

	Book value	Par value	Market value
s Ry N J cons 1st mtg 1923 6s..	\$2,205	\$2,000	\$2,160
s Ry N J cons 1st mtg 1923 6s..	3,361	3,000	3,270
s Ry N J cons 1st mtg 1926 6s..	3,393	3,000	3,300
s Ry N J cons 1st mtg 1927 6s..	4,560	4,000	4,400
s Ry N J cons 1st mtg 1928 6s..	5,742	5,000	5,550
s Ry N J cons 1st mtg 1930 6s..	5,633	5,000	5,600
s Ry N J cons 1st mtg 1931 6s..	29,171	25,000	28,250
R R & Canal Co gen 1929 4s....	51,346	50,000	49,500
R R & Canal Co gen 1944 4s....	104,228	100,000	99,000
& Seashore R R 1st m 1936 8½s	14,642	15,000	13,350
& Seashore R R 1st m 1936 4s..	100,000	100,000	97,000
ock & Imp Co Jersey City 1921 5s.	356,946	340,000	357,000
ersey City cons 1935 6s.....	427,611	356,000	437,880
ond Co of N Y 1932 5s.....	15,000	15,000	14,850
W D & Imp Co N J 1st m 1943 5s.	196,000	196,000	201,880
Co 1st mtg 1944 6s.....	370,971	300,000	369,000
Top & S Fe Ry pref.....	72,862	70,000	72,100
ore & Ohio R R pref.....	54,099	60,000	48,600
il & St Paul R R pref.....	159,579	100,000	134,000
Northwestern Ry com.....	75,562	50,000	66,500
St P Minn & Omaha Ry pref....	78,325	50,000	70,000
are Lackawanna & Western R R.	80,575	20,000	80,200
Northern Ry preferred.....	91,135	70,000	86,800
s Central R R.....	44,537	30,000	33,600
ille & Nashville R R.....	67,025	50,000	69,000
St P & Sault Ste Marie Ry pref..	104,858	70,000	91,700
s & Essex R R Co guar.....	461,335	250,000	427,500
ok & Western R R com.....	49,682	50,000	52,000
ern Pacific Railway.....	68,875	50,000	55,300
sylvania Railroad.....	68,979	32,500	58,275
burgh Cln Chic & St L Ry pref....	58,697	50,000	47,500
burgh Ft Wayne & Chic Ry.....	82,500	50,000	82,000
N J R R & Canal Co guar.....	520,927	200,000	450,000
Pacific R R pref.....	46,853	50,000	41,500
can Telephone & Telegraph Co....	80,459	80,000	73,800
an Company.....	82,245	50,000	77,500
l Adjustment Bureau of N Y....	400	400	400
writers' Salvage Co of Chicago....	500	500	500
writers' Salvage Co of N Y.....	500	500	750
n Adjust & Insp Co of Chic.....	100	100	200
Totals	\$6,825,819	\$5,555,000	\$5,542,855

AMERICAN CENTRAL INSURANCE COMPANY

ST. LOUIS, MO.

[Incorporated and commenced business February, 1853]

EDWARD T. CAMPBELL, President

B. G. CHAPMAN, Jr., Secy

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums, fire.....	\$5,371,833 79
Deduct reinsurance premiums. \$2,492,934 46	
return premiums 1,009,347 10	
	<u>3,502,281 56</u>

Total	\$1,869,552 23
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Gross premiums, marine and inland.....	\$71,208 91
Deduct return premiums.....	22 66

Total	\$71,186 25
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Total net premiums written.....	\$1,940,73
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Interest:

Mortgage loans	\$2,704 11
Collateral loans	11,279 92
Bonds and stocks.....	195,125 57
Deposits	2,973 51
From other sources.....	779 66

Total	212,86
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Decrease of capital transferred to surplus.....	1,000,00
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Increase in liabilities during year on account of reinsurance treaties	138,28
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Agents' balances previously charged off.....	24
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Gross profit on sale or maturity of ledger assets, viz.:	
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Bonds	3.25
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Total Income	\$3,295,385
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Ledger Assets December 31, 1913.....	\$5,902,514 01
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Decrease of Capital.....	1,000,000 00
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	<u>4,902,514</u>
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Total	\$8,197,896
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DISBURSEMENTS

fire.....	\$2,903,717 28
ge.....	\$19,286 93
urance.....	746,275 90
ount.....	971 47
	<u>766,534 30</u>
es.....	\$2,137,182 98
marine and inland.....	\$41,461 40
ge.....	3,004 48
s.....	<u>\$38,456 92</u>
paid policyholders for losses.....	\$2,175,639 00
adjustment and settlement of losses.....	36,467 86
or brokerage.....	56,217 36
o agencies for agency expenses.....	12,637 61
3,353.43, and expenses, \$75,310.99, of special and nts.....	233,664 42
and other charges of officers, directors, trustees office employees.....	119,085 83
	19,459 01
\$5,262.12; printing and stationery, \$48,492.70..	53,754 82
grams, telephone and express.....	27,717 62
es.....	2,573 73
d fixtures.....	2,956 64
ing corrections.....	10,784 05
' boards and tariff associations.....	28,660 20
ent, patrol and salvage corps assessments, fees, expenses.....	9,428 75
and surveys.....	35,156 02
n premiums.....	72,532 12
partment licenses and fees.....	23,228 83
enses, fees and taxes including \$1,108.13 Federal tax.....	20,653 83
stockholders (declared during year, \$150,000)...	149,985 00
liabilities during year on account of reinsurance	138,283 92
ces charged off.....	19,877 45
sale or maturity of ledger assets, viz.:	
	44,408 09
ce by adjustment, in book value of ledger assets,	
	5,925 00
Disbursements.....	<u>\$3,299,098 06</u>
	<u>\$4,898,798 19</u>

LEDGER ASSETS

ans.....	\$34,250 00
ans.....	192,385 62
f bonds, \$2,707,785.06, and stocks, \$1,135,937.36..	3,843,722 42
pany's office.....	10,864 24
rust companies and banks <i>not on interest</i>	62,570 24
rust companies and banks <i>on interest</i>	106,272 32
nces representing business written subsequent to 1914.....	350,418 09

Agents' balances representing business written prior to October 1, 1914	\$9,402
Due from Rossia Insurance Co. return premiums.....	283,912

Total **\$4,898,798**

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$542 93
Bonds	36,115 44
Collateral loans	1,997 94
From Commercial Union Assurance Co. on bonds taken over by that company.....	9,739 15
Total	48,415

Gross Assets **\$4,947,213**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,402 90
Market value of special deposits in excess of corresponding liabilities	3,855 88
Book value of bonds and stocks over market value	654,523 29
Total	667,782

Total Admitted Assets..... **\$4,279,431**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$149,150 29
Unadjusted plus \$35,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date..	361,783 61
Resisted	20,667 82
Total	\$531,601 72
Deduct reinsurance	165,573 72
Net unpaid losses and claims.....	\$366,028
Unearned premiums:	
Fire	\$1,744,737 95
Inland navigation	10,490 24
Marine	93 56
Total	1,755,321
Dividends declared and unpaid to stockholders.....	898
Salaries and miscellaneous accounts due or accrued.....	6,664
Estimated amount of taxes hereafter payable.....	35,000

Liabilities, except capital..... **\$2,163,912**

Capital	\$1,000,000 00
Surplus	1,115,519 18
Surplus to policyholders.....	2,115,519

Total Liabilities **\$4,279,431**

SPECIAL DEPOSIT SCHEDULE

as or investments NOT held for the protection of all the policyholders
of the company

Country	Market value of deposit	Liabilities in such state or country
.....	\$149,694	\$184,543 99
.....	10,000	70,995 93
.....	10,000	18,451 23
.....	46,500	42,644 12
.....	<u>\$216,194</u>	<u>\$284,635 27</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$666,069,305	\$7,045,534 34	\$453,359	\$20,912 76
and in 1914.....	490,828,277	5,371,833 79	15,426,216	71,208 91
l premiums over for reinsurance..		149,346 42		
.....	\$1,156,897,582	\$12,566,714 55	\$16,079,575	\$92,121 67
tions and cancella-	395,913,494	4,821,112 74	15,443,301	71,047 63
December 31, 1914.....	\$760,984,088	\$7,745,601 81	\$636,274	\$21,074 05
amount reinsured..	429,402,741	4,374,702 45		
amount in force..	<u>\$331,581,347</u>	<u>\$3,370,899 36</u>	<u>\$636,274</u>	<u>\$21,074 05</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
less.....	\$107,053,577	\$1,173,108 54	1-2	\$586,554 27
	1,616,868	13,688 72	1-4	3,422 18
	931,520	6,904 84	3-4	4,953 63
	46,694,912	434,943 85	1-6	72,490 65
	55,121,068	503,225 45	1-2	251,612 73
	56,178,309	536,303 05	5-6	446,919 20
	874,021	9,622 12	1-8	1,202 77
	510,802	5,873 45	3-8	2,202 54
	484,984	5,494 93	5-8	3,434 33
	303,103	3,260 99	7-8	2,853 37
	9,735,458	103,232 23	1-10	10,323 22
	10,953,559	129,553 54	3-10	36,166 06
	12,703,214	141,543 63	1-2	70,771 81
	13,267,870	151,342 14	7-10	105,939 49
	15,152,082	162,101 88	9-10	145,891 70
.....	<u>\$331,581,347</u>	<u>\$3,370,899 36</u>		<u>\$1,744,737 95</u>

GENERAL INTERROGATORIES

..... (less reinsurance and return premiums) received	
ation of company.....	\$54,016,163
nsurance) paid from organization of company.....	30,389,635
declared since commencing business.....	3,867,931
ount insured in any one hazard.....	25,000
k owned by directors at par value.....	87,900
ctors or other officers.....	20,000

OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
and tornadoes.....	<u>\$97,191 10</u>	<u>\$9,605 61</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$75,984
Less \$19,192,846 risks canceled; and \$36,860,057 reinsurance.....	56,052
Net risks written.....	\$19,931
Gross premiums on risks written.....	\$558
Less \$147,415 return premiums; and \$265,785 reinsurance.....	413
Net premiums received.....	\$145
Losses paid (deducting salvage).....	\$273
Less losses on risks reinsured.....	81
Net losses paid.....	\$192
Losses incurred.....	\$259
Less losses on risks reinsured.....	71
Net losses incurred.....	\$188

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal undrawn
Missouri	\$34

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
996 Broadway Real Estate Co.....	\$99,600	150	\$149,400	\$67
500 National Bank of Commerce in St Louis.....	50,000	122	61,000	
500 Westinghouse Air Brake Co Pittsburg.....	25,000	264	66,000	
550 Third National Bank St Louis.....	55,000	253	139,150	
The Annuity Realty Co St Louis.....	6,000	94	5,640	100
100 Merchants-Laclede National Bank St Louis.....	10,000	294	29,400	20
Totals.....	\$245,600		\$450,590	\$192

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
Alberta Province deb 1924 4½s.....	\$14,550	\$15,000	\$14
Bowie County Tex road 1949 4½s.....	25,000	25,000	23
Brandon Manitoba deb 1942 4½s.....	25,083	25,000	22
Calgary Alberta deb 1933 5s.....	14,698	15,000	14
Canada Permanent Mtg Corp deb 1918 4½s.....	25,000	25,000	25
Dona Anna County N M 1925 6s.....	10,000	10,000	10
Enid Okla storm sewer & wat wks 1934 5s.....	25,025	25,000	25
Ft William Ont deb 1937 4½s.....	23,000	24,820	23
Ft William Ont deb 1934 5s.....	10,775	11,000	10
Ft Worth Tex ref 1941 4s.....	8,775	9,000	8
Georgia 1915 4½s.....	11,725	10,000	10
Newberry S C school 1949 4½s.....	10,375	10,000	9
New York city 1956 4s.....	200,500	200,000	198
Peirce City Mo funding 1917 5s.....	12,000	12,000	12
Portland Ore refunding 1928 4s.....	26,500	25,000	24
Richmond Va improv 1940 4s.....	50,025	50,000	46
Selkirk Manitoba 1945 5s.....	528	500	2
Selkirk Manitoba 1958 5s.....	3,171	3,000	2
Selkirk Manitoba 1959 5s.....	1,586	1,500	1
Toronto Ont deb 1949 4s.....	24,893	26,767	23
Victoria B C deb 1937 4s.....	26,401	30,860	26
Winnipeg Man local improv deb 1928 4s.....	9,875	10,000	9
Atchison Top & Santa Fe adj 1995 4s.....	22,969	25,000	22
B & O Pittsb L Erie & W Va sys ref 1941 4s.....	23,875	25,000	21
Boston & Maine 1929 4½s.....	52,375	50,000	38
Canadian North eq 1st mtg ser R 1917 4½s.....	22,532	25,000	24
Central of Georgia cons mtg 1945 5s.....	27,844	25,000	26
Central Pacific 1st ref 1949 4s.....	9,700	10,000	9
Chesapeake & Ohio gen mtg 1992 4½s.....	26,672	25,000	23
Chesapeake & Ohio gen fndg & imp 1929 5s.....	25,234	25,000	25
Chic Rys ser "A" cons mtg 1927 5s.....	24,188	25,000	23
Chic Rys 1st mtg 1927 5s.....	10,075	10,000	9
Chic Mil & St Paul deb 1934 4s.....	23,812	25,000	23
Chic Rock Isl & Pac 1st & ref 1934 4s.....	22,625	25,000	18

	Book value	Par value	Market value
bern ref & ext mtg 1935 4½s	\$14,806	\$15,000	\$13,200
Louis 1st mtg 1942 4s.....	28,000	32,000	24,820
o N J coll trust 1932 5s.....	23,625	25,000	23,500
ver City 1st mtg 1921 6s.....	28,778	25,000	26,250
Grande 1st mtg 1928 4s.....	23,025	25,000	13,750
Ter 1st mtg guar 1937 5s.....	50,000	50,000	48,500
1st & ref 1955 4s.....	9,975	10,000	9,200
ulgan 2d mtg 1927 5s.....	24,000	25,000	24,750
Scott & Mem ref 1938 4s.....	86,625	100,000	73,000
Lt Co 1st lien ref ext 1913 5s	24,250	26,000	22,250
thern 1st mtg 1950 4s.....	7,150	10,000	6,900
ich Southern deb 1928 4s.....	14,288	15,000	14,100
ich Southern deb 1931 4s.....	8,862	10,000	9,400
ot Spgs West 1st mtg 1939 4s	27,869	30,000	24,300
onne Terre 1st mtg 1931 5s...	29,700	30,000	28,800
& Texas 1st & ref 2004 4s...	33,067	40,000	22,800
1945 4s.....	47,641	50,000	21,000
y 1st lien & gen mtg 1944 4s...	8,712	10,000	9,100
oint (C B & Q coll) 1921 4s...	24,219	25,000	24,250
ne ref 1929 4s.....	9,387	10,000	9,200
co Ter 1st mtg 1927 5s.....	25,250	25,000	23,250
a & St Louis Belt 1951 4s.....	30,430	38,000	26,600
So unif & ref 1929 4s.....	60,188	75,000	56,250
So gen cons mtg 1931 5s.....	26,875	25,000	25,500
So 1st mtg riv & gulf 1933 4s	43,500	50,000	36,500
elisco ref 1951 4s.....	62,038	67,000	42,210
elisco gen lien 1927 5s.....	44,750	50,000	20,000
cons mtg 1932 4s.....	39,006	50,000	34,500
1st ref mtg 1955 4s.....	23,765	25,000	23,000
al gen mtg 1954 5s.....	123,394	283,000	23,300
f St L gen mtg ref 1953 4s...	22,094	25,000	22,000
mtg 1918 6s.....	54,989	50,000	51,000
ny 1927 4s.....	13,462	15,000	13,650
1st gen mtg 1934 4s.....	43,874	50,000	35,000
tg 1962 5s.....	24,750	25,000	24,500
1st mtg 1933 5s.....	24,469	25,000	10,750
nd 1st mtg 1952 4s.....	21,750	25,000	15,500
N W 1st & ref mtg 1940 5s...	24,250	25,000	21,500
Co St L partic cert 1952 5s...	24,840	27,000	25,380
er Co (operating in Michigan)			
ref 1936 5s.....	24,063	25,000	23,500
l & Coke Co Jersey City N J			
3 6s.....	18,000	20,000	15,800
l & Coke Co Jersey City N J			
scription.....	14,000	.....	14,000
alty Co 1st mtg 1928 5s.....	55,000	55,000	50,600
1st Telep Co 1st mtg 1929 5s	47,285	49,000	43,610
ht Co 1st mtg 1919 5s.....	70,137	75,000	70,500
tate & Building Co 1923 6s...	79,147	75,000	79,500
t & Pr Co 2d mtg 1921 6s...	98,640	88,000	98,280
Co of New York 1968 4s.....	8,975	10,000	8,400
leg Co 1st mtg 1937 5s.....	23,984	25,000	24,250
ldg Co St L 1st mtg 1953 5s	31,250	41,067	31,250
el & Teleg Co 1st mtg 1941 5s	49,500	50,000	49,000
Co St Louis 1931 5s.....	70,125	75,000	71,250
Western Ry common.....	45,825	40,000	41,600
ia R R Philadelphia.....	102,392	82,500	91,575
Bank St Louis.....	11,800	10,000	17,800
American Nat Bank St Louis...	21,110	6,800	18,428
Trust Co St Louis.....	34,550	10,000	34,400
of Commerce in St Louis....	680,704	351,100	428,342
Union Trust Co St Louis....	75,675	20,000	78,000
ional Bank St Louis.....	76,250	25,000	63,250
McKittrick D G Co St L 1 pf'd	60,000	50,000	20,000
as Light Co pref St Louis....	3,282	5,700	5,415
as Light Co com St Louis....	550	1,100	1,045
l & Material Co St Louis....	23,800	30,000	22,500
.....	<u>\$3,843,712</u>	<u>\$3,547,113</u>	<u>\$3,189,199</u>

THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY

CINCINNATI, OHIO

[Incorporated February, 1906; commenced business January 15, 1907]

CHARLES H. AVERY, President

FRANK H. FREERICKS, Secy

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$150,827 66	
Deduct reinsurance premiums..	\$18,784 51		
return premiums	7,491 92		
		<u>26,276 43</u>	
Total net premiums written.....			\$124,550 23
Interest:			
Bonds		\$13,243 86	
Deposits		442 93	
		<u>13,686 79</u>	
Total			13,686 79
Stock transfer fees.....			
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :			
Bonds			1,386 08
Total Income			\$138,400 00
Ledger Assets December 31, 1913.....			347,686 08
Total			<u>\$486,086 08</u>

DISBURSEMENTS

Gross losses.....		\$45,444 14	
Deduct salvage	\$11 85		
reinsurance	4,595 29		
		<u>4,607 14</u>	
Net amount paid policyholders for losses.....			\$40,836 99
Expenses of adjustment and settlement of losses.....			1,800 00
Commissions or brokerage.....			14,100 00
Salaries, \$1,790.65, and expenses, \$2,131.77, of special and general agents			3,922 42
Salaries, fees and other charges of officers, directors, trustees and home office employees.....			14,400 00
Rents			4,100 00
Advertising, \$2,063.21; printing and stationery, \$1,162.27...			4,100 00
Postage, telegrams, telephone and express.....			1,300 00
Furniture and fixtures.....			1,300 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....			300 00
Inspections and surveys.....			500 00
State taxes on premiums.....			3,100 00
Insurance department licenses and fees.....			1,600 00
All other licenses, fees and taxes, including \$231.59 federal corporation tax			800 00

.....	\$1,212 29
stockholders (declared during year, \$18,000)	18,000 00
by adjustment, in book value of ledger assets,	

..... 856 84

bursements \$107,788 33

..... \$378,309 04

LEDGER ASSETS

bonds..... \$343,564 30

y's office..... 203 23

t companies and banks on interest..... 18,630 92

representing business written subsequent to

14..... 15,194 19

..... 716 40

..... \$378,309 04

NON-LEDGER ASSETS

..... \$5,008 65

..... 10 03

..... 5,018 68

bonds over book value..... 1,783 03

ts \$385,110 75

DEDUCT ASSETS NOT ADMITTED

..... \$716 40

special deposits in excess of

liabilities..... 8,602 39

..... 9,318 79

mitted Assets..... \$375,791 96

LIABILITIES

us for losses:

unpaid..... \$2,040 65

us \$500 reserve for losses in-

r to December 31 of which no

been received on that date.... 2,444 20

..... \$4,484 85

insurance 702 48

losses and claims..... \$3,782 37

ums 65,568 50

ccellaneous accounts due or accrued..... 858 48

nt of taxes hereafter payable..... 2,864 63

except capital..... \$73,073 98

..... \$200,000 00

..... 102,717 98

olicyholders..... 302,717 98

ilities \$375,791 96

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liability such as
Georgia	<u>\$10,100</u>	<u>\$1,400</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$12,454,793	\$127,150
Written or renewed in 1914.....	14,785,282	150,128
Totals.....	\$27,240,075	\$278,128
Deduct expirations and cancellations.....	12,758,764	128,128
In force December 31, 1914.....	\$14,481,311	\$150,200
Deduct amount reinsured.....	1,713,137	20,000
Net amount in force.....	<u>\$12,768,174</u>	<u>\$130,200</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$12,273,258	\$122,787 15	1-2	\$61,393 75
1912	Three years.....	98,158	1,505 42	1-6	18,358 33
1913		143,350	2,199 73	1-2	1,099 86
1914		161,008	2,253 42	5-6	1,126 71
1910		4,000	73 20	1-10	7 32
1911	Five years.....	17,500	234 47	3-10	70 38
1912		15,300	198 76	1-2	99 38
1913		22,750	482 75	7-10	271 38
1914		32,850	479 27	9-10	431 32
Totals.....		<u>\$12,768,174</u>	<u>\$130,214 17</u>		<u>\$65,100 00</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$57,180
Losses (less reinsurance) paid from organization of company.....	18,358 33
Cash dividends declared since commencing business.....	8,000 00
Largest net amount insured in any one hazard.....	2,000,000 00
Company's stock owned by directors at par value.....	2,000,000 00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,700,000 00
Less \$134,450 risks canceled; and \$64,800 reinsurance.....	19,250 00
Net risks written.....	<u>\$1,565,550 00</u>
Gross premiums on risks written.....	\$1,565,550 00
Less \$649 return premiums; and \$573 reinsurance.....	1,222 00
Net premiums received.....	<u>\$1,564,328 00</u>
Losses paid (deducting salvage).....	\$0 00
Less losses on risks reinsured.....	\$0 00
Net losses paid.....	<u>\$0 00</u>
Losses incurred.....	\$0 00
Less losses on risks reinsured.....	\$0 00
Net losses incurred.....	<u>\$0 00</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
ent 1918 3s.....	\$10,078	\$10,000	\$10,100
sewer 1917 4½s.....	4,007	4,000	4,040
streets & sewers 1918-19 4½s..	11,020	10,820	11,037
1916 4s.....	4,964	5,000	5,000
ool 1925-31 4½s.....	6,250	6,000	6,420
et improv 1918-21 5s.....	3,405	3,280	3,345
(Evanston) sidewalk 1918-24 6s	2,172	2,000	2,200
unk sewer 1932 4s.....	2,994	3,000	3,000
raduct 1950 4s.....	5,942	6,000	6,240
S F 1952 3½s.....	1,777	2,000	1,880
waterworks 1945 3½s.....	2,669	3,000	2,820
street improv 1927 3½s.....	10,365	11,000	10,670
ref 1956 3½s.....	1,789	2,000	1,880
ev roadway 1918 4s.....	1,000	1,000	1,010
ewer 1922 5s.....	10,656	10,000	10,700
intercepting sewer 1930 4½.....	10,240	10,000	10,400
ark reg 1924 4s.....	13,139	13,000	13,130
waterworks 1920 4s.....	998	1,000	1,010
and for pump station 1925 4s..	2,000	2,000	2,040
ewer 1925 4s.....	4,976	5,000	5,100
chool 1921 3½s.....	29,812	30,000	29,400
street improv 1916 4s.....	2,000	2,000	2,000
street improv 1915 4½s.....	5,017	5,000	5,000
street improv 1915-18 4½s.....	16,099	16,000	16,160
O road 1918 4½s.....	8,126	8,000	8,160
ls O elec light 1915-26 5s.....	6,232	6,000	6,300
S C school 1932 6s.....	1,121	1,000	1,100
O road improv 1915 4½s.....	2,000	2,000	2,000
waterworks 1926 4s.....	10,199	10,000	10,100
ef 1931 3.9s.....	24,521	25,000	25,250
dewalk 1921-2 5s.....	1,058	1,000	1,060
road improv 1915 4½s.....	3,512	3,500	3,500
elec light 1931-8 5s.....	4,486	4,000	4,400
school 1915-20 4½s.....	6,055	6,000	6,120
school 1921-2 4½s.....	4,079	4,000	4,160
et improv 1915-22 4½s.....	8,107	8,000	8,160
et paving 1915 5s.....	1,005	1,000	1,000
terworks 1929 4½s.....	1,052	1,000	1,060
terworks 1930 4½s.....	4,219	4,000	4,240
venue improv 1915-18 4½s.....	2,251	2,233	2,255
wer 1925 4½s.....	520	500	520
1925 3½s.....	20,800	21,000	20,370
street 1921 4½s.....	2,044	2,000	2,060
street 1922 4½s.....	3,069	3,000	3,090
ewer 1936 4s.....	3,035	3,000	3,060
1921-6 4½s.....	5,184	5,000	5,200
1927-8 4½s.....	2,627	2,500	2,625
1915 5s.....	1,508	1,500	1,500
1916 5s.....	505	500	505
1916 4s.....	25,068	25,000	25,000
waterworks 1918-22 5s.....	8,297	8,000	8,400
waterworks 1923 5s.....	1,046	1,000	1,070
chool 1916 4½s.....	2,015	2,000	2,020
street 1923 5s.....	1,072	1,000	1,080
O school 1940 4½s.....	1,080	1,000	1,080
O school 1941-2 4½.....	4,331	4,000	4,320
ref 1915 4s.....	9,960	10,000	10,000
	<u>\$843,564</u>	<u>\$340,833</u>	<u>\$345,347</u>

ANGLO-AMERICAN REINSURANCE COMPANY

CHICAGO, ILL.

[Incorporated March 6, 1909; commenced business March 8, 1909]

WILLIS S. HERRICK, President

F. M. RICE, S

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$256,674 86	
Deduct reinsurance premiums....	\$37,473 82	
return premiums	76,063 78	
	<u>113,537 60</u>	
Total net premiums written		\$143.
Interest:		
Mortgage loans	\$4,208 45	
Bonds and stocks.....	9,674 38	
Deposits	558 87	
From other sources.....	149 96	
	<u>Total</u>	14.
General agency profits.....		\$163,7
Local agency profits.....		2,
Sale of furniture.....		2,
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		
Total Income		\$163,7
Ledger Assets December 31, 1913.....		362,5
Total		<u>\$526,2</u>

DISBURSEMENTS

Gross losses	\$152,511 66	
Deduct salvage	\$1,735 34	
reinsurance	39,029 54	
discount	60 55	
	<u>40,825 43</u>	
Net amount paid policyholders for losses.....		\$111,
Expenses of adjustment and settlement of losses.....		1,
Commissions or brokerage.....		48,
Expenses of special and general agents.....		8
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		20,
Rents		1,
Advertising, \$503.27; printing and stationery, \$1,116.91.....		1,
Postage, telegrams, telephone and express.....		1,
Legal expenses		1,
Maps, including corrections.....		
Underwriters' boards and tariff associations.....		6

* Formerly Central National Fire Insurance Company, name changed Feb 27, 1914.

t, patrol and salvage corps assessments, fees,	
penses	\$1,090 76
surveys	370 00
premiums	4,625 17
rtment licenses and fees	2,246 25
ses, fees and taxes	172 09
.....	1,640 13
sale of new stock	4,521 20
es charged off	14,368 47
by adjustment, in book value of ledger assets,	

93 60

bursements	\$219,857 70
.....	<u>\$306,397 27</u>

LEDGER ASSETS

real estate	\$100 00
.....	44,850 00
bonds, \$224,350.03, and stocks, \$6,200	230,550 03
ny's office	1,327 86
ust companies and banks on interest	8,709 51
es representing business written subsequent to	
1914	20,859 87
.....	<u>\$306,397 27</u>

NON-LEDGER ASSETS

nd accrued:	
.....	\$711 07
.....	3,954 25
.....	<u>4,665 32</u>
ets	<u>\$311,062 59</u>

DEDUCT ASSETS NOT ADMITTED

bonds and stocks over market value	10,186 03
mitted Assets	<u>\$300,876 56</u>

LIABILITIES

ims for losses:	
d unpaid	\$7,044 28
plus \$2,516.35 reserve for losses	
prior to December 31 of which no	
been received on that date	24,546 85
.....	3,850 00
.....	<u>\$35,441 13</u>
urance	1,552 50
d losses and claims	\$33,888 63
iums	60,232 75
ount of taxes hereafter payable	2,800 00
s, except capital	<u>\$96,921 38</u>

Capital	\$200,000 00	
Surplus	3,955 18	
Surplus to policyholders.....		\$203,955 18
Total Liabilities		\$300,800 00

RISKS AND PREMIUMS

	Fire risks	Pre
In force December 31, 1913.....	\$51,706,852	\$711,000 00
Written or renewed in 1914.....	18,658,631	250,000 00
Totals.....	\$73,365,483	\$961,000 00
Deduct expirations and cancellations.....	48,056,335	650,000 00
In force December 31, 1914.....	\$25,309,148	\$311,000 00
Deduct amount reinsured.....	15,448,637	190,000 00
Net amount in force	\$9,860,511	\$121,000 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums received
1914	One year or less.....	\$6,230,603	\$85,833 66	1-2	\$42,916 83
1913	Two years.....	3,529	38 30	1 4	19 15
1914		27,621	254 67	3 4	168 34
1913	Three years.....	1,144,072	9,340 64	1 6	6,184 38
1914		1,350,200	10,439 73	1 2	6,900 71
1911	Four years.....	542,681	6,926 35	5 6	3,465 39
1912		6,500	49 20	1 8	32 62
1913	Five years.....	500	4 50	3 8	1 12
1914		4,167	43 09	5 8	20 81
1910	Six years.....	11,146	133 34	7 8	56 67
1911		123,042	1,597 66	1 10	1,474 56
1912	Seven years.....	133,717	793 63	3 10	514 13
1913		84,235	1,244 76	1 2	1,242 54
1914	Eight years.....	78,419	1,260 03	7 10	882 03
1914		120,079	2,792 38	9 10	2,492 38
Totals.....		\$9,860,511	\$120,751 94		\$60,916 83

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$1,000,000 00
Losses (less reinsurance) paid from organization of company.....	1,000,000 00
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred in 1914
Wind storm and tornadoes.....	\$2,851 55	
Hail	27,334 80	15,000 00
Totals	\$30,186 35	\$15,000 00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$6,000,000 00
Less \$2,019,701 risks canceled; and \$3,178,914 reinsurance.....	5,180,299 00
Net risks written.....	\$819,701 00
Gross premiums on risks written.....	\$1,000,000 00
Less \$19,374 return premiums; and \$17,254 reinsurance.....	980,626 00
Net premiums received.....	\$19,374 00
Losses paid (deducting salvage).....	\$1,000,000 00
Less losses on risks reinsured.....	0 00
Net losses paid.....	\$1,000,000 00

risks reinsured.....	\$41,605
incurred.....	3,531
	<u>\$38,074</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$1,000
.....	41,750
.....	2,100
	<u>\$44,850</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
idge 1929-31 4½s.....	\$5,191	\$5,000	\$5,000
high school 1925-31 5s.....	7,659	7,000	7,350
lumet park dist 1928-32 5s...	10,870	10,000	10,600
o fdg jdgt 1918 4½s.....	5,240	5,000	5,050
o genl corp 1924 4½s.....	16,088	15,000	15,450
chool 1916-18 4½s.....	3,107	3,000	3,000
Ill fndg 1928 4½s.....	10,787	10,000	10,000
erworks 1929 5s.....	540	500	525
erworks 1930 5s.....	4,328	4,000	4,240
chool 1926 4½s.....	2,063	2,000	2,000
chool 1927 4½s.....	3,105	3,000	3,000
chool 1931 4s.....	9,650	10,000	9,700
ans drainage 1940 5s.....	5,197	5,000	5,100
school 1924-26 4½s.....	10,307	10,000	10,100
y corp stock 1950 4s.....	5,028	5,000	5,000
Okla pub pks 1934 5s.....	5,359	5,000	5,150
ge series B 1928 4s.....	5,188	5,000	4,850
ge series B 1926 4s.....	5,150	5,000	4,900
ing judgment 1929 4s.....	10,325	10,000	9,700
aterworks 1920-24 6s.....	5,525	5,000	5,300
drainage 1921 5s.....	4,220	4,000	4,040
drainage 1923 5s.....	1,060	1,000	1,010
drainage 1924 5s.....	5,318	5,000	5,050
Ill Stronghurst sch 1915-20 5s.	5,729	5,400	5,454
erworks 1921 30 5s.....	10,728	10,000	10,300
o N Y White Plains sch 1915 4s.	990	1,000	1,000
o N Y White Plains sch 1916 4s.	989	1,000	1,000
o Ill school 1915-23 4½s.....	9,405	9,000	9,000
& N W Ry Co 1st ref 1940 5s.	4,875	5,000	4,300
Gas & Elec Co 1st ref 1941 5s.	9,500	10,000	8,400
Ry 1st mtg 1921 5s.....	1,890	2,000	1,800
& Nor Ry 1st mtg 1940 5s....	4,783	5,000	4,250
t & P Corp 1st ref 1950 5s....	4,756	5,000	4,450
stern Fuel Co 1916 5s.....	500	500	500
n Lumber Co 1918 6s.....	5,500	5,500	5,500
Power Co 1st mtg 1951 5s.....	5,000	5,000	4,800
school 1917 4½s.....	5,000	5,000	5,000
school 1922 4½s.....	5,000	5,000	5,000
o Ill school 1922 5s.....	519	500	510
o Ill school 1923 5s.....	1,564	1,500	1,545
o Ill school 1924 5s.....	1,570	1,500	1,545
o Ill school 1925 5s.....	1,575	1,500	1,545
1914 5s.....	2,000	2,000	2,000
Ill 1914 4½s.....	1,000	1,000	1,000

ust & Insp Co Chic Ill.....	200	100	200
& Mfgs Bank Milwaukee Wis.	6,000	5,000	5,150
.....	<u>\$230,550</u>	<u>\$222,000</u>	<u>\$220,364</u>

ARIZONA FIRE INSURANCE COMPANY

PHOENIX, ARIZ.

[Incorporated June 4, 1910; commenced business September 15, 1910]

GEORGE A. OLNEY, President

GEORGE A. MINTZ, Secy

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$374,999 74	
Deduct reinsurance premiums... \$72,180 86		
return premiums	70,984 83	
	<u>143,165 69</u>	
Total net premiums written.....		\$231,8
Interest:		
Mortgage loans	\$15,828 06	
Bonds and stocks.....	6,989 27	
From other sources	2 89	
	<u></u>	
Total		22,8
Total Income		\$254,65
Ledger Assets December 31, 1913.....		401,45
Total		<u>\$656,10</u>

DISBURSEMENTS

Gross losses	\$104,474 08	
Deduct salvage	\$857 61	
reinsurance	24,747 33	
	<u>25,604 94</u>	
Net amount paid policyholders for losses.....		\$78,8
Expenses of adjustment and settlement of losses.....		2,3
Commissions or brokerage.....		55,7
Allowances to agencies for agency expenses.....		
Salaries, \$5,496.30, and expenses, \$5,675.13, of special and general agents		11,1
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		16,0
Rents		2,6
Advertising, \$2,130.72; printing and stationery, \$3,486.98....		5,6
Postage, telegrams, telephone and express		1,6
Legal expenses		2
Furniture and fixtures.....		3,1
Maps, including corrections.....		1,8
Underwriters' boards and tariff associations.....		7
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		7
State taxes on premiums.....		8
Insurance department licenses and fees.....		2,9
Miscellaneous		1,7

ARIZONA FIRE INSURANCE COMPANY

257

.....	\$112 83
charged off.....	48 55
or maturity of ledger assets, viz.:	
.....	1,566 60
.....	
.....	<u>\$188,180 48</u>
.....	<u>\$467,928 04</u>

LEDGER ASSETS

.....	\$230,132 61
nds, \$124,856.90, and stocks, \$6,180.....	131,036 90
s office.....	5,440 94
companies and banks not on interest.....	21,037 18
companies and banks on interest.....	20,806 86
representing business written subsequent to.....	
.....	54,287 65
representing business written prior to.....	
.....	5,085 92
phia Underwriters' Association.....	100 00
.....	<u>\$467,928 04</u>

NON-LEDGER ASSETS

accrued:	
.....	\$7,547 90
.....	2,337 90
.....	345 97
.....	<u>10,231 77</u>
.....	<u>\$478,159 81</u>

DEDUCT ASSETS NOT ADMITTED

representing business written	
er 1, 1914.....	\$5,085 92
nds over market value.....	1,976 90
phia Underwriters' Associa-	
.....	100 00
.....	<u>7,162 82</u>
tted Assets.....	<u>\$470,996 99</u>

LIABILITIES

s for losses adjusted and un-	
.....	\$30,410 21
ce.....	2,794 43
.....	<u>\$27,615 78</u>
losses and claims.....	157,309 31
ns.....	1,000 00
t of taxes hereafter payable.....	
.....	<u>\$185,925 09</u>
except capital.....	\$200,000 00
.....	85,071 90
.....	<u>285,071 90</u>
holders.....	
.....	<u>\$470,996 99</u>

RISKS AND PREMIUMS

	Fire risks	Prem
In force December 31, 1913.....	\$8,617,798	\$141,374
Written or renewed in 1914.....	31,408,639	
Totals.....	\$40,026,437	\$516,180
Deduct expirations and cancellations.....	12,812,890	
In force December 31, 1914.....	\$27,213,547	\$336,60
Deduct amount reinsured.....	5,288,423	
Net amount in force.....	\$21,925,124	\$275,180

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Pr
1914	One year or less.....	\$14,279,940	\$170,763 63	1-2	\$85,180
1913	Two years.....	36,957	579 93	1-4	
1914		160,098	1,944 61	3-4	1
1912		705,313	13,886 94	1-6	2
1913		1,066,063	18,214 21	1-2	9
1914	Three years.....	5,016,654	61,865 31	5-6	51
1913		4,684	93 47	5-8	
1914		27,406	366 59	7-8	
1911		900	106 20	3-10	
1912	Five years.....	2,500	180 00	1-2	
1913		82,288	1,229 39	7-10	
1914		512,321	6,651 80	9-10	5
Totals.....		\$21,925,124	\$275,881 98		\$157,180

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4,180
Losses (less reinsurance) paid from organization of company.....	1
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	1

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$5,300
Less \$1,720,674 risks canceled; and \$610,524 reinsurance.....	2,300
Net risks written.....	\$3,000
Gross premiums on risks written.....	\$
Less \$16,307 return premiums; and \$8,077 reinsurance.....	
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	
Net losses incurred.....	\$

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Arizona	\$230,000

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value
Bonds:		
Apache County Ariz school 1919 6s.....	\$6,180	\$6,000
Maricopa County Ariz school 1932 6s.....	31,000	30,000
Maricopa County Ariz school 1932 5s.....	7,101	7,000
City of Phoenix Ariz sewer 1950 4½s.....	30,450	30,000
City of Riverside Cal school 1935 4½s.....	4,120	4,000
City of Calgary Alberta Canada 1933 5s.....	25,578	26,000
City of San Diego Cal munic imp 1922-9 4½s.....	20,428	20,000
Stocks:		
1236 Valley Bank Adj Co Phoenix Ariz (pref).....	6,180	6,180
Totals	\$131,037	\$129,180

WASHINGTON FIRE INSURANCE COMPANY FOR THE DISTRICT OF COLUMBIA

WASHINGTON, D. C.

[Incorporated and commenced business 1872]

W. H. NORTON, President

E. McC. JONES, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

.....	\$108,122 09	
Insurance premiums.....	\$13,863 61	
.....	19,993 18	
	<u>33,856 79</u>	
.....		\$74,265 30
.....	\$6,591 16	
.....	2,965 36	
.....	1 88	
	<u>9,558 40</u>	
.....	7,726 72	
.....	11,500 00	
.....	<u>\$108,050 42</u>	
.....	322,389 16	
.....	<u>\$425,439 58</u>	

DISBURSEMENTS

.....	\$30,664 64	
.....	\$738 15	
.....	6,081 20	
	<u>6,819 35</u>	
.....	\$23,845 29	
.....	195 83	
.....	22,367 84	
.....	28 20	
.....	\$6,086 75	
.....	600 00	
.....	741 30	
.....	229 72	
.....	212 91	
.....	36 55	
.....	94 50	
.....	163 69	
.....	21 68	
.....	1,044 45	
.....	259 15	

State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$34.14 federal corporation tax	
Miscellaneous	
Interest on borrowed money.....	2
Borrowed money repaid.....	12
Dividends to stockholders (declared during year, \$16,000)....	16

Total Disbursements \$87,

Balance \$337,

LEDGER ASSETS

Book value of real estate.....	\$115
Mortgage loans	123
Book value of bonds.....	74
Cash in company's office.....	1
Deposits in trust companies and banks <i>not on interest</i>	5
Agents' balances representing business written subsequent to October 1, 1914.....	10
Agents' balances representing business written prior to October 1, 1914.....	
Deposit with Philadelphia Fire Underwriters.....	

Total \$337,

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$1,650 28
Bonds	1,038 75
Total	2
Rents due and accrued.....	1
Market value of real estate over book value.....	85
Market value of bonds over book value.....	1

Gross Assets \$428,

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	
---	--

Total Admitted Assets \$428,

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$1,007 39
Unadjusted plus \$200 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	8,936 93
Resisted	450 00
Total	\$10,394 32
Deduct reinsurance	2,344 75

Net unpaid losses and claims.....	\$8
Unearned premiums	60
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Due and to become due for borrowed money.....	58

Liabilities, except capital..... \$127,

.....	\$200,000 00
.....	100,967 51
.....	<u>\$300,967 51</u>
.....	<u>\$428,285 09</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
1913.....	\$8,744,738	\$64,119 27
1914.....	13,983,812	108,122 09
Premiums over amount received for reinsurances and cancellations.....		18,398 25
.....	\$22,728,550	\$180,639 61
.....	5,824,762	48,385 90
.....	<u>\$16,903,788</u>	<u>\$132,253 71</u>
.....	2,215,468	19,567 53
.....	<u>\$14,688,320</u>	<u>\$112,686 18</u>

CAPITULATION OF FIRE RISKS AND PREMIUMS

	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
.....	\$5,948,307	\$60,355 99	1-2	\$30,178 00
.....	31,532	225 22	1-4	56 31
.....	62,442	883 17	3-4	662 38
.....	1,680,093	8,032 03	1-6	1,338 67
.....	2,120,308	12,062 68	1-2	6,481 34
.....	2,578,881	15,138 93	5-6	12,615 78
.....	11,550	101 40	3-8	38 03
.....	3,400	11 60	5-8	7 25
.....	9,166	164 97	7-8	144 35
.....	310,635	1,875 36	1-10	187 54
.....	347,905	1,993 24	3-10	597 97
.....	347,320	2,195 59	1-2	1,097 80
.....	498,077	2,951 09	7-10	2,065 76
.....	704,839	5,436 92	9-10	4,893 23
.....	23,775	357 99	pro rata	52 41
.....	<u>\$14,688,320</u>	<u>\$112,686 18</u>		<u>\$60,416 82</u>

GENERAL INTERROGATORIES

.....	\$750,283
.....	214,879
.....	660,000
.....	100,000
.....	10,000
.....	18,070

BUSINESS IN THE STATE OF NEW YORK

.....	\$1,828,286
.....	669,885
.....	<u>\$1,158,401</u>
.....	\$16,462
.....	6,156
.....	<u>\$10,306</u>
.....	\$8,018
.....	1,489
.....	<u>\$6,529</u>
.....	\$7,143
.....	1,296
.....	<u>\$5,847</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
District of Columbia.....	8

SCHEDULE OF BONDS OWNED

	Book value	Par value
New York City 1962 4½s.....	\$72,735	\$72,000
Wash Mkt 1st m 30-yr cold storage 1938 5s	1,500	1,500
Totals	<u>\$74,235</u>	<u>\$73,500</u>

AUSTIN FIRE INSURANCE COMPANY

DALLAS, TEXAS

Incorporated June 21, 1902; commenced business October 9, 1902]

A. F. PILLET, President

A. F. PILLET, Secretary

CAPITAL

Capital paid up in cash, \$250,000

INCOME

ns	\$378,549 21	
Insurance premiums..	\$72,993 98	
premiums.....	61,862 07	
	<u>134,856 05</u>	
premiums written.....		\$243,693 16
mortgage loans.....		44,924 99
		1,276 37
liabilities during year on account of reinsurance		2,188 02
Income		<u>\$292,082 54</u>
December 31, 1913.....		636,151 14
		<u>\$928,233 68</u>

DISBURSEMENTS

	\$151,524 80	
ge	\$1,830 14	
Insurance	30,637 04	
	<u>32,467 18</u>	
Amount paid policyholders for losses.....		\$119,057 62
Adjustment and settlement of losses.....		2,513 80
or brokerage.....		51,399 04
88.04, and expenses, \$4,142.97, of special and gen-		10,741 01
and other charges of officers, directors, trustees		16,065 12
office employees.....		1,550 00
\$521.37; printing and stationery, \$1,850.29.....		2,371 66
grams, telephone and express.....		2,376 45
l fixtures.....		292 37
ng corrections.....		305 14
boards and tariff associations.....		247 42
ent, patrol and salvage corps assessments, fees,		172 42
expenses.....		3,120 97
nd surveys.....		103 46
expenses on real estate.....		192 16
l estate.....		2,102 39
on premiums.....		716 54
partment licenses and fees.....		2,848 24
enses, fees and taxes including \$561.78 federal		1,243 60
tax		

Dividends to stockholders (declared during year, \$25,000)....	\$25,000
Agents' balances charged off.....	2

Total Disbursements **\$242,68**

Balance **\$685,54**

LEDGER ASSETS

Book value of real estate.....	\$16,4
Mortgage loans	570,7
Collateral loans	7
Cash in company's office.....	2,0
Deposits in trust companies and banks <i>not on interest</i>	42,5
Deposits in trust companies and banks <i>on interest</i>	2,5
Agents' balances representing business written subsequent to October 1, 1914.....	48,1
Agents' balances representing business written prior to October 1, 1914	2,2
Bills receivable taken for premiums.....	
Total	\$685,54

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$17,758 46
Collateral loans	4 06
Total	17,7
Gross Assets	\$703,31

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	2,2
Total Admitted Assets	\$701,04

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$12,819 35
Unadjusted plus \$1,285.52 reserve for losses incurred prior to December 31 of which no notice had been received on that date...	13,694 15
Resisted	4,900 00
Total	\$31,413 50
Deduct reinsurance	1,796 96
Net unpaid losses and claims.....	\$29,9
Unearned premiums	209,9
Salaries and miscellaneous accounts due or accrued.....	2,5
Estimated amount of taxes hereafter payable.....	7,5
Funds held under reinsurance treaties.....	7,8
Reserve set aside to care for new term business year 1915....	32,0
Liabilities, except capital	\$289,40
Capital	\$250,000 00
Surplus	161,638 79
Surplus to policyholders	411,63

Total Liabilities **\$701,04**

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$25,896,993	\$443,343 76
Renewed in 1914.....	23,338,188	378,549 21
	<hr/>	<hr/>
	\$49,235,181	\$821,892 97
Expirations and cancellations.....	21,467,370	351,935 93
	<hr/>	<hr/>
For December 31, 1914.....	\$27,777,811	\$469,957 04
Deduct amount reinsured.....	4,853,219	66,318 27
	<hr/>	<hr/>
Net amount in force.....	\$23,394,592	\$404,638 77
	<hr/>	<hr/>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$11,570,020	\$184,373 06	1-2	\$92,186 98
1 year.....	3,228,799	58,638 50	1-6	9,773 08
2 years.....	4,012,917	70,424 72	1-2	35,212 36
	8,987,263	77,845 67	5-6	64,871 39
	59,400	1,312 60	1-10	131 26
	107,774	2,126 15	3-10	637 84
3 years.....	143,882	2,921 42	1-2	1,460 71
	122,983	3,148 48	7-10	2,303 98
	151,674	3,847 27	9-10	3,462 56
	<hr/>	<hr/>		<hr/>
	\$23,394,592	\$404,638 77		\$209,940 10
	<hr/>	<hr/>		<hr/>

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company.....	\$2,322,346
Reinsurance (less reinsurance) paid from organization of company.....	1,199,911
Ends declared since commencing business.....	212,418
Amount insured in any one hazard.....	11,500
Stock owned by directors at par value.....	59,100
Directors or other officers.....	2,825
	<hr/>

BUSINESS IN THE STATE OF NEW YORK
NONE

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$570,782 32
	<hr/>

SCHEDULE OF COLLATERAL LOANS

	Per value	Rate used	Market value	Amount loaned	Interest
Bales of cotton in Karnes county.....	\$770	7 cents per lb.	\$770	\$700	8
	<hr/>		<hr/>	<hr/>	

AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT

HARTFORD, CONN.

[Incorporated June, 1907; commenced business April, 1913]

M. G. BULKELEY, President

J. S. ROWE, Sec.

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums, fire.....		\$15,017 35	
Deduct reinsurance premiums..	\$67 60		
return premiums	4,422 65		
		4,490 25	
Total		\$10,527 10	
Gross premiums, marine and inland.....		\$567,346 72	
Deduct reinsurance premiums..	\$12,942 71		
return premiums.....	201,667 71		
		214,610 42	
Total		\$352,736 30	
Total net premiums written.....			\$363,272 82
Interest:			
Mortgage loans		\$1,251 47	
Collateral loans		199 99	
Bonds		18,400 00	
Deposits		2,673 06	
Total			22,464 52
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			
Total Income			\$385,737 34
Ledger Assets December 31, 1913.....			690,750 00
Total			\$1,076,487 34

DISBURSEMENTS

Gross losses, fire.....		\$4,926 40	
Deduct salvage		6 75	
Net losses		\$4,919 65	
Gross losses, marine and inland.....		\$140,807 33	
Deduct salvage	\$2,294 70		
reinsurance	10,145 09		
		12,439 79	
Net losses		\$128,367 54	

aid policyholders for losses.....	\$133,287 19
adjustment and settlement of losses.....	3,894 33
or brokerage.....	89,024 65
cial and general agents.....	1,798 06
and other charges of officers, directors, trustees	
ce employees.....	5,447 28
.....	767 50
2,258.74; printing and stationery, \$9,884.61....	12,143 35
ams, telephone and express.....	1,722 56
.....	1 39
fixtures.....	674 75
boards and tariff associations.....	143 40
nt, patrol and salvage corps assessments, fees,	
xpenses.....	73 43
d surveys.....	52 97
premiums.....	1,579 50
artment licenses and fees.....	3,836 44
ses, fees and taxes including \$389.71 federal cor-	
.....	796 83
.....	72 54
ockholders (declared during year, \$30,000)....	30,000 00

bursements \$285,316 23

..... \$791,247 56

LEDGER ASSETS

s.....	\$69,000 00
as.....	20,000 00
bonds.....	500,000 00
ny's office.....	231 74
ist companies and banks on interest.....	150,356 78
ces representing business written subsequent to	
914.....	45,573 21
es representing business written prior to Octo-	
.....	5,881 89
unts.....	203 94
.....	<u>\$791,247 56</u>

NON-LEDGER ASSETS

ed:	
.....	\$94 89
.....	4,375 00
ans.....	27 78
s.....	1,781 23
.....	<u>6,278 90</u>
sets.....	<u>\$797,526 46</u>

DEDUCT ASSETS NOT ADMITTED

ces representing business written	
tober 1, 1914.....	\$5,881 89
bonds over market value.....	10,000 00
unts.....	203 94
.....	<u>16,085 83</u>
mitted Assets.....	<u><u>\$781,440 63</u></u>

LIABILITIES

Losses and claims for losses unadjusted plus \$2,981.80 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....		\$26,
Unearned premiums:		
Fire	\$7,428 26	
Inland navigation	156,945 61	
Total		164,
Salaries and miscellaneous accounts due or accrued.....		6,
Estimated amount of taxes hereafter payable.....		
Capital stock tax.....		
Investment expense (mortgage loans).....		
Liabilities, except capital.....		\$198,6
Capital	\$390,000 00	
Surplus	282,793 02	
Surplus to policyholders.....		582,7
Total Liabilities		\$781,4

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$284,405	\$1,941 02	\$3,135,156	\$10,000 00
Written or renewed in 1914.....	1,595,938	15,017 35	27,919,097	56,000 00
Total.....	\$1,880,343	\$16,958 37	\$31,055,256	\$67,000 00
Deduct expirations and cancellations..	636,763	5,745 20	18,176,877	36,000 00
In force December 31, 1914.....	\$1,243,580	\$11,213 17	\$12,878,379	\$31,000 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums
1914	One year or less.....	\$618,860	\$4,991 62	1-2	\$
1913	Two years.....	26,680	300 50	1-4	
1914		10,000	228 79	3-4	
1913	Three years.....	24,700	189 86	1-2	
1914		524,520	5,082 80	5-6	
1911	Five years.....	7,500	37 50	3-10	
1914		30,000	382 10	9-10	
Totals.....		\$1,243,580	\$11,213 17		\$

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incurred in 1914
Motor vehicles	\$21,632 72	\$
Tourists' baggage	1,418 09	
Registered mail	20,084 20	
Sprinkler leakage	8,922 95	
Totals	\$52,057 96	\$

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
written.....	\$562,520	\$13,191,393
anceled.....	12,000	2,344,034
ks written.....	<u>\$550,520</u>	<u>\$10,847,359</u>
ums on risks written.....	\$6,270	\$242,364
048 return premiums; and \$4,579 rein-		
.....	1,564	118,063
remiums received	<u>\$4,706</u>	<u>\$124,301</u>
e (deducting salvage).....	\$1,657	\$43,876
on risks reinsured.....		384
ses paid	<u>\$1,657</u>	<u>\$43,494</u>
rrred.....	\$1,863	\$52,758
on risks reinsured.....		384
ses incurred.....	<u>\$1,863</u>	<u>\$52,874</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$15,000
.....	10,000
.....	38,000
.....	6,000
	<u>\$69,000</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount In- loaned	Interest
ent Fire Arms Mfg Co.....	<u>\$10,000</u>	<u>232</u>	<u>\$28,200</u>	<u>\$20,000</u>	<u>5</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
State 1934 2 1/2s.....	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$490,000</u>

BOSTON INSURANCE COMPANY

BOSTON, MASS.

[Organized December 23, 1873; commenced business January 20, 1874]

RANSOM B. FULLER, President

FREEMAN NICKERSON, Sec.

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums, fire.....	\$3,107,150 05	
Deduct reinsurance premiums..	\$633,155 76	
return premiums	701,204 73	
		<u>1,334,360 49</u>
Total		\$1,772,789 56
Gross premiums, marine and inland.....	\$2,294,620 21	
Deduct reinsurance premiums..	\$293,853 60	
return premiums	329,938 54	
		<u>623,792 14</u>
Total		\$1,670,828 07
Total net premiums written.....		\$3,443,617 63
Interest:		
Mortgage loans	\$21,485 73	
Collateral loans	1,233 87	
Bonds and stocks.....	193,714 68	
Deposits	6,703 78	
From other sources.....	128 93	
Total		223,266 99
Rents		19,000 00
Conscience money		4,000 00
Profit on home office agency.....		100,000 00
Borrowed money		9,000 00
Agents' balances previously charged off		
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$1,200 00	
Stocks	8,038 75	
		<u>9,238 75</u>

Total Income\$3,799,772 37
 Ledger Assets December 31, 1913.....6,799,300 00

Total\$10,599,072 37

DISBURSEMENTS

Gross losses, fire.....	\$1,640,731 05
Deduct salvage	\$14,075 65
reinsurance	506,153 41
discount	235 55
	<u>520,464 61</u>
Net losses	\$1,120,266 44

marine and inland.....	\$1,064,750 87
e	\$59,018 37
insurance	113,882 86
unt	455 42
	<hr/> 173,356 65
	<hr/> \$891,394 22
nt paid policyholders for losses.....	\$2,011,660 66
djustment and settlement of losses.....	33,731 10
or brokerage.....	704,181 65
agencies for agency expenses.....	15,327 27
69.57, and expenses, \$41,828.81, of special and	
nts	77,298 38
and other charges of officers, directors, trustees	
ice employees.....	219,404 06
	28,513 91
,610.10; printing and stationery, \$22,455.71....	28,065 81
rams, telephone and express.....	18,039 47
s	937 27
fixtures.....	12,334 27
ng corrections.....	5,129 38
boards and tariff associations.....	28,037 93
nt, patrol and salvage corps assessments, fees,	
expenses.....	17,817 19
d surveys.....	8,416 16
expenses on real estate.....	7,322 64
estate.....	7,543 52
n premiums.....	46,086 52
artment licenses and fees.....	16,193 47
nse, fees and taxes including \$4,156.89 federal	
tax	18,663 45
	11,195 10
tel expense, \$4,027.86; cigars, \$2,022.31.....	6,050 17
vertime money, \$1,177.96; Christmas presents to	
\$1,645	2,822 96
yment marine premiums and notes.....	870 72
ey repaid, \$100,000; interest thereon, \$527.09...	100,527 09
stockholders (declared during year, \$240,000)...	240,000 00
ces charged off.....	23,834 88
sale or maturity of ledger assets, viz.:	
	14,767 00
bursements	<hr/> \$3,704,772 03
	<hr/> \$6,894,314 61

LEDGER ASSETS

real estate.....	\$505,340 92
ns	418,500 00
ns	20,000 00
bonds, \$1,298,310.10; and stocks, \$3,513,262.99..	4,811,573 09
any's office.....	32,832 48
rust companies and banks <i>on interest</i>	451,901 04
ces representing business written subsequent to	
1914.....	565,896 63
ces representing business written prior to October	
	28,611 66
le taken for marine and inland risks.....	56,380 84
le taken for fire risks.....	1,894 62
ble	83 33
boards.....	1,300 00
	<hr/> \$6,894,314 61

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages	\$3,928 07
Bonds	17,730 38

Total	\$21,658 45
Reinsurance return premiums due.....	1,180 00

Gross Assets **\$22,838 45**

DEDUCT ASSETS NOT ADMITTED

Loans on personal security.....	\$83 33
Agents' balances representing business written prior to October 1, 1914.....	28,611 66
Bills receivable, past due.....	8,351 34
Overdue and accrued interest on bonds in default	1,458 33
Market value of special deposits in excess of corresponding liabilities	6,921 66
Book value of bonds and stocks over market value	404,675 09
Mortgage No. 113.....	1,345 08
Old Colony Insurance Co., stock owned.....	717,000 00

Total **1,168,440 00**

Total Admitted Assets..... **\$21,670 45**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$5,151 86
Unadjusted plus \$8,459.31 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	853,507 06
Resisted	44,993 19

Total	\$903,652 11
Deduct reinsurance	306,746 90

Net unpaid losses and claims..... **\$596,905 21**

Unearned premiums:

Fire	\$1,793,882 16
Inland navigation	523,556 43
Marine	59,902 68

Total **2,377,341 27**

Dividends declared and unpaid to stockholders..... 120,000 00

Salaries and miscellaneous accounts due or accrued..... 2,000 00

Estimated amount of taxes hereafter payable..... 43,170 00

Contingent commissions or other charges due or accrued..... 2,500 00

Reinsurance premiums due other companies..... 6,650 00

Liabilities, except capital..... **\$3,148,575 27**

Capital

Surplus

Surplus to policyholders..... **2,800,132 20**

Total Liabilities **\$5,948,707 47**

SPECIAL DEPOSIT SCHEDULE

Assets or investments not held for the protection of all the policyholders of the company

			Market value of deposit \$9,890	Liabilities in such state \$2,968 34
RISKS AND PREMIUMS				
	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$416,627,169	\$4,043,988 09	\$39,698,319	\$1,231,853 85
ended in 1914.....	317,004,393	3,107,150 05	171,071,989	2,294,620 21
	\$733,631,562	\$7,151,138 14	\$210,770,308	\$3,526,474 06
ations and can-				
	265,127,321	2,606,056 85	171,307,578	2,304,350 21
December 31,				
amount reinsured	\$468,504,241	\$4,485,081 29	\$39,462,730	\$1,222,123 85
	111,220,609	1,068,660 17	3,672,135	115,108 22
et amount in force.	\$357,283,632	\$3,396,421 12	\$35,790,595	\$1,107,015 53

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
or less.....	\$90,995,368	\$980,586 44	1-2	\$490,293 22-
	1,514,397	10,811 53	1-4	2,702 88
	1,266,477	7,877 80	2-4	5,683 35
	46,860,997	384,292 30	1-6	64,048 71
	56,537,927	457,612 61	1-2	228,806 21
	65,945,537	527,873 23	5-6	439,894 44
	620,486	5,942 93	1-8	742 87
	799,084	8,117 58	2-8	3,044 09
	726,438	8,990 13	5-8	3,743 83
	734,670	6,740 56	7-8	5,898 01
	14,472,726	158,626 09	1-10	15,862 01
	14,867,688	164,593 88	2-10	49,378 16
	18,331,819	203,564 15	1-2	101,782 08
	20,859,532	223,428 99	7-10	156,400 29
	22,538,284	248,793 45	9-10	223,914 11
years.....	212,202	1,875 23	pre rata	1,687 80
	\$357,283,632	\$3,396,421 12		\$1,793,882 16

GENERAL INTERROGATORIES

ms (less reinsurance and return premiums) received	\$58,906,415
ization of company.....	36,746,560
reinsurance) paid from organization of company.....	5,050,000
is declared since commencing business.....	50,000
ount insured in any one hazard.....	122,000
ock owned by directors at par value.....	3,000
ockholders.....	

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
s.....	\$622,798 53	\$333,333 82
age.....	4,500 87	2,749 15
ail.....	352 41	
and tornadoes.....	23,597 92	10,030 94
	2,952 00	
	\$654,401 73	\$346,113 91

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
written.....	\$86,321,650	\$59,105,178
931 risks canceled; and \$24,443,694 re-		
	40,751,720	11,332,905
s written.....	\$45,569,930	\$47,772,273

Gross premiums on risks written.....	\$655,026	\$661,000
Less \$250,894 return premiums; and \$201,225 re-insurance	309,251	142,000
Net premiums received.....	\$345,775	\$519,000
Losses paid (deducting salvage).....	\$306,520	\$280,000
Less losses on risks reinsured.....	81,394	20,000
Net losses paid.....	\$225,126	\$259,000
Losses incurred	\$311,096	\$302,000
Less losses on risks reinsured.....	85,525	32,000
Net losses incurred.....	\$225,571	\$270,000

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal u
Massachusetts	\$418,000

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
1,000 New River Co preferred.....	\$100,000	25	\$25,000	\$20,000
300 Boston & Worcester Elec Co preferred..	30,000	37	11,100	
Totals.....	\$130,000		\$36,100	\$20,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	M
Augusta Ga flood protection 1944 4 1/4 s.....	\$4,900	\$5,000	\$3,000
Boston Chelsea bridge South 1923 4 1/4 s.....	5,082	5,000	5,000
Boston Broadway bridge 1923 4 1/4 s.....	8,130	8,000	8,000
Boston lands & bldgs for schools 1928 4 s.....	52,875	50,000	51,000
Boston lands & bldgs for schools 1933 4 1/4 s.....	25,680	25,000	26,000
Boston Long Island improve 1931 4 1/4 s.....	8,203	8,000	8,000
Boston Long Island improve 1933 4 1/4 s.....	8,218	8,000	8,000
Boston Municipal Bldg 1931 4 1/4 s.....	6,152	6,000	6,000
Boston Municipal Bldg 1933 4 1/4 s.....	6,163	6,000	6,000
Boston Mun Bldg City sq Charles 1931 4 1/4 s.....	6,152	6,000	6,000
Boston Mun Bldg City sq Charles 1933 4 1/4 s.....	6,163	6,000	6,000
Boston sep systems of drainage 1932 4 1/4 s.....	16,421	16,000	16,000
Boston sep systems of drainage 1933 4 1/4 s.....	16,435	16,000	16,000
Boston sep systems of drainage 1939 3 1/4 s.....	9,988	10,000	9,000
Boston Hosp Dept South Dept 1932 4 1/4 s.....	14,368	14,000	14,000
Boston Hosp Dept South Dept 1933 4 1/4 s.....	14,381	14,000	14,000
Boston sewerage loan 1933 4 1/4 s.....	15,408	15,000	15,000
Boston police sta South Boston 1933 4 1/4 s.....	5,138	5,000	5,000
Boston completion playgrounds 1933 4 1/4 s.....	5,138	5,000	5,000
Boston Boston tun subway loan 1949 3 1/4 s.....	72,909	73,000	68,000
Boston rap tr loan Cambridge con 1949 3 1/4 s.....	3,895	4,000	3,000
Minneapolis Minn bridge 1939 4 s.....	24,025	25,000	24,000
Victoria B C deb 1923 4 1/4 s.....	23,875	25,000	24,000
Georgia 1915 4 1/4 s.....	2,280	2,000	2,000
Georgia 1915 4 1/4 s.....	3,420	3,000	3,000
Georgia 1918 3 1/2 s.....	1,067	1,000	1,000
Georgia 1920 3 1/2 s.....	3,232	3,000	3,000
Georgia 1928 3 1/2 s.....	1,103	1,000	1,000
California San Francisco har imp 1985 4 s.....	47,000	50,000	47,000
Massachusetts state highway loan 1916 4 s.....	9,025	9,000	9,000
Massachusetts state highway loan 1917 4 s.....	20,074	20,000	20,000
Massachusetts state highway loan 1918 4 s.....	18,081	18,000	18,000
Massachusetts state highway loan 1924 4 s.....	12,107	12,000	12,000
Massachusetts state highway loan 1928 3 1/2 s.....	12,198	12,000	12,000
Massachusetts armory loan 1918 4 s.....	8,000	8,000	8,000
Massachusetts port of Boston loan 1919 4 s.....	50,290	50,000	51,000
Massachusetts prisons & hospitals 1939 3 1/2 s.....	63,473	63,000	63,000
Massachusetts met sewerage loan 1946 3 1/2 s.....	13,832	13,000	13,000
Massachusetts 1946 3 1/2 s.....	15,820	16,000	15,000
Atchison Topeka & S Fe R R 1995 4 s.....	39,676	56,000	53,000
Atchison Topeka & S Fe R R adj 1995 4 s.....	21,931	30,000	26,000
Boston Elevated Ry 1935 4 s.....	50,000	50,000	43,000
Boston & Lowell R R 1932 4 s.....	25,500	25,000	23,000
Boston & Maine R R 1926 4 s.....	48,375	50,000	48,000
Chicago Mil & St Paul Ry conv 1932 4 1/4 s.....	10,500	10,500	10,000
Fitchburg R R 1925 4 s.....	51,125	50,000	46,000

	Book value	Par value	Market value
R 1927 4s.....	\$10,687	\$10,000	\$9,100
R 1928 4½s.....	53,813	50,000	47,500
R R Louisville Div 1953 3½s..	23,750	25,000	20,500
R R R Lake Shore 1998 3½s...	17,662	20,000	15,600
R R R Lake Shore 1998 3½s...	26,888	30,000	23,400
H R R conv deb 1948 6s.....	41,704	41,700	44,202
ting R R 1st mtg 1953 4½s....	23,687	25,000	24,250
R R 1925 4s.....	16,463	15,000	14,250
t Line Ry 1922 6s.....	10,000	10,000	11,000
t Line Ry cons 1st mtg 1946 5s.	600	500	540
cific Co conv 1929 4s.....	7,635	8,000	6,850
y 1951 4s.....	2,510	2,000	1,740
San Fran R R gen lien 1927 5s.	22,437	25,000	10,000
street Ry 1932 4s.....	25,000	25,000	22,750
entral R R 1949 4s.....	11,718	12,000	10,580
facturing Co conv 1931 4½s...	25,000	25,000	24,000
tmship Co 1932 5s.....	96,250	100,000	88,000
ore & Ohio R R pref.....	1,728	2,400	1,944
ore & Ohio R R com.....	3,240	4,500	4,005
& Albany R R.....	102,502	50,000	90,000
Elevated Ry.....	304,472	250,000	227,500
& Lowell R R.....	16,413	10,000	16,000
& Maine R R com.....	137,323	100,000	85,000
o Mil & St Paul Ry com.....	44,949	40,000	35,600
o Mil & St Paul Ry pref.....	40,029	30,000	40,200
re & Hudson Co.....	193,103	110,000	162,800
urg R R pref.....	8,323	10,000	7,800
ester & Lawrence R R.....	12,583	5,000	6,000
ork Central & Hudson R R R.....	199,196	170,000	153,000
ork New Haven & Hartford R R.	298,406	175,000	96,250
rn Pacific Ry com.....	13,812	10,000	11,100
olony R R.....	77,938	42,500	63,750
lvania R R.....	309,890	250,000	277,500
rn Pacific Co com.....	30,614	25,000	24,000
Pacific R R com.....	30,490	20,000	25,600
Bank Boston Mass.....	159,633	66,600	294,372
Bank Salem Mass equity in....	5,793	10,000	.....
Bank Marblehead Mass.....	2,040	1,700	1,955
nts Bank Salem Mass.....	6,823	5,000	8,500
nts Bank Worcester Mass.....	25,000	15,000	29,250
ut Bank Boston Mass.....	48,391	45,000	92,250
r & Atlas Bank Boston Mass...	21,108	15,400	31,570
ine Trust Co Brookline Mass....	10,000	10,000	26,500
an Sugar Refining Co pref.....	62,194	50,000	57,000
an Telephone & Telegraph Co...	231,587	200,000	246,000
Electric Illuminating Co.....	219,580	100,000	249,000
l Adjustment Bureau N Y.....	50	50	50
l Electric Co.....	15,413	13,000	19,500
olony Insurance Co.....	815,713	358,500	717,000
n Company.....	83,011	50,000	77,500
writers' Salvage Co.....	500	500	500
n Union Telegraph Co.....	31,416	42,000	24,780
Totals.....	\$4,811,573	\$3,618,850	\$4,406,898

THE CALIFORNIA INSURANCE COMPANY

SAN FRANCISCO, CAL.

[Incorporated 1861; commenced business 1905]

E. T. NIEBLING, President

GEO. W. BROOKS, Secre

CAPITAL

Capital paid up in cash, \$400,0000

INCOME

Gross premiums, fire.....	\$836,236 29	
Deduct reinsurance premiums..	\$234,764 93	
return premiums	180,188 77	
	<u>414,953 70</u>	
Total net premiums written.....		\$421,282
Interest:		
Mortgage loans	\$19,595 79	
Collateral loans	2,916 46	
Bonds and stocks	25,560 86	
Deposits	1,784 31	
From other sources.....	115 70	
Total		49,973
Rents		7,200
Agents' balances previously charged off		79
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$1,120 00	
Stocks	85 00	
		<u>1,205</u>
Gross increase by adjustment, in book value of ledger assets, viz.:		
Bonds		1,750
Total Income		<u>\$481,489</u>
Ledger Assets December 31, 1913.....		1,264,797
Total		<u>\$1,746,287</u>

DISBURSEMENTS

Gross losses, fire.....	\$292,691 93	
Deduct reinsurance	110,893 06	
	<u>Net losses</u>	<u>\$181,798 87</u>
Gross losses, marine and inland.....	383 42	
		<u>\$182,182</u>
Net amount paid policyholders for losses.....		5,950
Expenses of adjustment and settlement of losses.....		67,824
Commissions, or brokerage.....		843
Allowances to agencies for agency expenses.....		
Salaries, \$13,196.29, and expenses, \$14,735, of special and general agents		27,931

fees and other charges of officers, directors, trustees and office employees.....	\$43,740 05
.....	3,619 52
ing, \$1,748.23; printing and stationery, \$8,459.68....	10,207 91
telegrams, telephone and express.....	2,939 17
.....	485 10
and fixtures.....	625 30
including corrections.....	9,165 82
.....	5,840 70
.....	1,030 14
.....	2,487 21
.....	5,821 64
.....	555 08
.....	11,397 39
.....	4,335 32
.....	1,705 67
.....	2,823 09
.....	120,015 24
.....	7,757 85

increase by adjustment, in book value of ledger assets,

estate	\$10,000 00
.....	49,316 75
.....	7,745 00
	<u>67,061 75</u>

Disbursements	\$586,405 98
.....	<u>\$1,159,881 94</u>

LEDGER ASSETS

ue of real estate.....	\$35,000 00
e loans	322,000 00
l loans	37,000 00
me of bonds, \$392,371.25, and stocks, \$81,740.....	474,111 25
company's office.....	5,427 93
in trust companies and banks not on interest.....	5,555 95
in trust companies and banks on interest.....	58,067 55
balances representing business written subsequent to r 1, 1914.....	109,004 61
balances representing business written prior to October 4.....	8,941 08
seivable taken for premiums.....	850 54
ments, due to failure American Union Ins. Co., recov- from receiver.....	43,969 13
a former western department.....	3,076 31
.....	6,877 59
.....	<u>\$1,159,881 94</u>

NON-LEDGER ASSETS

accrued:	
ages	\$2,092 37
.....	11,379 99
eral loans	28 34
assets	245 08
.....	<u>13,745 78</u>
Assets	<u>\$1,173,627 72</u>

DEDUCT ASSETS NOT ADMITTED

Maps	\$6,877 59	
Agents' balances representing business written prior to October 1, 1914.....	8,941 08	
Bills receivable, past due.....	850 54	
Overdue and accrued interest on bonds in default	4,900 00	
Market value of special deposits in excess of corresponding liabilities	24,563 76	
Book value of bonds and stocks over market value	46,536 25	
Collateral loans	9,400 00	
Former western department.....	3,076 31	
American Union Ins. Co., recoverable from receiver	43,969 13	
Total		\$149,1
Total Admitted Assets.....		\$1,024,51

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$7,463 47	
Unadjusted plus \$1,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	13,626 90	
Resisted	5,150 62	
Total	\$26,240 99	
Deduct reinsurance	7,543 04	
Net unpaid losses and claims.....		\$18,6
Unearned premiums		\$81,4
Salaries and miscellaneous accounts due or accrued.....		5
Estimated amount of taxes hereafter payable.....		8,5
Contingent commissions or other charges due or accrued.....		2,5
Reinsurance 1913, balance due Commercial Union Assurance Co., Ltd.		34,8
Liabilities, except capital.....		\$446,45
Capital	\$400,000 00	
Surplus	178,054 81	
Surplus to policyholders.....		578,05
Total Liabilities		\$1,024,51

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities such as
Canada	\$49,800	\$25,2

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$116,261,077	\$1,523,836
Written or renewed in 1914.....	56,444,233	836
Totals.....	\$172,705,310	\$3,360,106
Deduct expirations and cancellations.....	77,854,220	
In force December 31, 1914.....	\$94,851,090	\$1,294,563
Deduct amount reinsured.....	43,262,109	
Net amount in force.....	\$51,588,981	\$730

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$17,163,846	\$261,278 43	1-2	\$130,639 21
Year or less.....	555,518	9,487 24	All	9,487 24
Years.....	9,446,371	132,408 35	1-6	22,068 06
Years.....	10,506,762	136,577 53	1-2	68,288 76
Years.....	12,112,520	163,840 53	5-6	136,533 75
Years.....	373,567	5,784 51	All	5,784 51
Years.....	824,926	9,794 18	1-10	978 42
Years.....	74,265	1,377 45	3-10	413 22
Years.....	110,206	3,040 67	1-2	1,520 34
Years.....	119,300	2,276 43	7-10	1,593 50
Years.....	211,700	4,577 72	9-10	4,119 95
	<u>\$51,588,981</u>	<u>\$730,433 04</u>		<u>\$381,426 96</u>

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received	
Organization of company.....	\$4,702,518
Reinsurance paid from organization of company.....	3,740,847
Amounts declared since commencing business.....	325,000
Amount insured in any one hazard.....	15,000
Stock owned by directors at par value.....	1,800

BUSINESS IN THE STATE OF NEW YORK

Written.....	\$2,264,386
224 risks canceled; and \$180,725 reinsurance.....	317,949
Risks written.....	<u>\$1,946,437</u>
Premiums on risks written.....	\$14,124
Return premiums; and \$991 reinsurance.....	<u>1,936</u>
Premiums received.....	<u>\$12,188</u>
(deducting salvage).....	<u>\$1</u>
Retained.....	<u>\$38</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$242,000
.....	25,000
.....	55,000
	<u>\$322,000</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Manuf Co Oakland Cal.....	\$50,000	100	\$50,000	\$2,000	6
Coast Casualty Co San Francisco					
.....	4,000	33	1,320		
Water Co Oakland Cal 1937 5s..	80,000	32	25,600	35,000	6 1/2
Totals.....	<u>\$134,000</u>		<u>\$76,920</u>	<u>\$37,000</u>	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Pac Ry of Cal 1943 5s.....	\$19,000	\$20,000	\$18,800
Pacific 1st cons 1931 5s.....	10,050	10,000	10,100
Transit cons 1932 5s.....	9,900	10,000	10,000
Co San Francisco 1918 5s.....	4,625	5,000	4,750
Broads of San Francisco 1927 4s..	26,000	50,000	26,500
San Francisco 1933 5s.....	16,500	20,000	16,600
Santa Rosa Ry 1924 5s.....	10,800	12,000	11,280
San Francisco 1935 5s.....	7,500	10,000	7,500
Ry Co 1938 5s.....	20,500	20,000	20,600
Oakland & San Jose Ry 1st 1933 5s	4,876	5,000	5,050
Electric Ry San Francisco 1942 5s...	5,013	5,000	5,000
1st rfdg San Francisco 1955 4s.	8,325	10,000	9,200

Bonds:	Book value	Par value	
Western Pacific R R San Francisco 1933 5s..	\$48,181	\$65,000	\$
San Fran & San Joaquin Val R R 1940 5s..	16,800	16,000	
Sacramento Gas Elec & Ry 1927 5s.....	10,000	10,000	
Natomia Consolidated of Cal 1930 6s.....	20,000	40,000	
Pacific Tel & Teleg San Francisco 1942 5s....	4,212	5,000	
Pacific Tel & Teleg San Fran 1937 5s.....	19,250	20,000	
Peoples Water Co Oakland 1937 5s.....	34,250	50,000	
Edison Light & Power Co San Fran 1921 6s..	15,750	15,000	
City Electric Co San Francisco 1937 5s.....	10,465	13,000	
Spring Valley Water Co San Fran 1923 4s....	22,725	25,000	
District of Oak Bay B C 1962 5s.....	4,250	5,000	
City of Calgary Alberta 1927 4½s.....	9,100	10,000	
City of New Westminster B C 1931 4½s....	8,900	10,000	
Winnipeg School Dist Manitoba 1943 4s....	8,500	10,000	
City of Brandon Manitoba 1952 4½s.....	8,400	10,000	
District of North Vancouver B C 1961 5s....	5,100	6,000	
District of North Vancouver B C 1961 5s....	3,400	4,000	
Stocks:			
125 Merchants National Bank San Francisco.	11,250	12,500	
400 California Wine Assoc pref San Fran....	32,400	40,000	
200 Pacific Gas & Elec Co pref San Fran....	16,300	20,000	
160 Pacific Tel & Teleg Co pref San Fran....	13,040	18,000	
100 Pacific Gas & Elec Co 1st pref San Fran.	8,250	10,000	
5 Pacific Coast Adjusting Bureau San Fran	500	500	
Totals	\$474,111	\$590,000	\$4

CAMDEN FIRE INSURANCE ASSOCIATION

CAMDEN, N. J.

Organized March, 1841; commenced business April, 1841]

L. READ, JR., President

JOSEPH K. SHARP, Secretary

CAPITAL

Capital paid up in cash, \$700,000

INCOME

Insurance premiums..	\$340,091 14	\$2,544,501 88
Return premiums	551,744 86	
		891,836 00
Net premiums written.....		\$1,652,665 88
Commissions on perpetual risks.....		755 00
Loans	\$40,227 08	
Stocks	3,547 38	
Real estate	87,937 56	
Other sources.....	1,197 92	
	88 59	
		132,998 53
		6,000 00
		12 00
Money		115,000 00
Stockholders to surplus.....		100,000 00
On sale or maturity of ledger assets, viz.:		90 00
Income		\$2,007,521 41
Assets December 31, 1913.....		3,107,826 98
Capital.....		100,000 00
		\$5,215,348 39

DISBURSEMENTS

.....	\$1,322,402 18	
Age	\$13,784 25	
Insurance	254,219 66	
Amount	640 62	
		268,644 53
Amount paid policyholders for losses.....		\$1,053,757 65
Adjustment and settlement of losses.....		15,092 33
Commission or brokerage.....		414,381 06
Expenses to agencies for agency expenses.....		5,591 39
Salaries, 366.22, and expenses, \$12,906.18, of special and agents		33,272 40
Salaries and other charges of officers, directors, trustees and office employees.....		74,333 98

Rents		\$6
Advertising, \$1,422.28; printing and stationery, \$12,176.93....		13
Postage, telegrams, telephone and express.....		8
Legal expenses		2
Furniture and fixtures.....		1
Maps, including corrections.....		5
Underwriters' boards and tariff associations.....		20
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		7
Inspections and surveys.....		3
Repairs and expenses on real estate.....		
Taxes on real estate.....		1
State taxes on premiums.....		21
Insurance department licenses and fees.....		6
All other licenses, fees and taxes including \$921.04 federal corporation tax		3
Miscellaneous		4
Borrowed money repaid, \$115,000; interest thereon, \$477.12...		115
Traveling		2
Deposit premiums returned.....		
Dividends to stockholders (declared during year, \$72,000) in- cluding \$7,203.68 — 5% on payments toward new capital and surplus		79
Agents' balances charged off.....		
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$1,133 75	
Stocks	5,087 12	
		6

Total Disbursements **\$1,908,5**

Balance **\$3,306,5**

LEDGER ASSETS

Book value of real estate.....	\$105
Mortgage loans	767
Collateral loans	61
Book value of bonds, \$1,449,918.06, and stocks, \$474,653.90....	1,924
Cash in company's office.....	2
Deposits in trust companies and banks <i>not on interest</i>	1
Deposits in trust companies and banks <i>on interest</i>	145
Agents' balances representing business written subsequent to October 1, 1914.....	292
Agents' balances representing business written prior to October 1, 1914	4
Bills receivable taken for premiums.....	
Deposit with Philadelphia Underwriters Association.....	
Deposit with Western Sprinkled Risk Association.....	
Deposit with Cotton Insurance Association.....	

Total **\$3,306,5**

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$12,757 94
Bonds	20,340 37
Collateral loans	5 83
Other assets	679 73

Total **33**

Gross Assets **\$3,340,3**

DEDUCT ASSETS NOT ADMITTED

Assets representing business written	
October 1, 1914.....	\$4,672 94
.....	74 78
Western Sprinkled Risk Associa-	
.....	500 00
Cotton Insurance Association...	250 00
.....	
deduct assets over market value,	
.....	6,036 19
stocks.....	40,855 96
.....	
.....	\$52,389 85
Admitted Assets.....	<u>\$3,287,920 88</u>

LIABILITIES

Claims for losses unadjusted plus	
reserve for losses incurred prior to	
31 of which no notice had been	
on that date.....	\$261,179 00
insurance	50,389 57
.....	
Unpaid losses and claims.....	\$210,789 43
Premiums	1,514,180 86
Premiums reclaimable.....	27,891 30
Declared and unpaid to stockholders.....	379 10
Miscellaneous accounts due or accrued.....	2,417 02
Amount of taxes hereafter payable.....	20,000 00
.....	758 75
.....	
Assets, except capital.....	\$1,776,416 46
.....	\$700,000 00
.....	811,504 42
.....	
Policyholders.....	1,511,504 42
.....	
Liabilities	<u>\$3,287,920 88</u>

SPECIAL DEPOSIT SCHEDULE

Assets or investments not held for the protection of all the policyholders of the company	Market value of deposit	Liabilities in such state
.....	\$29,505	\$32,562 63
.....	10,200	17,510 00
.....		
.....	\$39,705	\$50,072 63

RISKS AND PREMIUMS

	Fire risks	Premiums
For 31, 1913.....	\$283,959,191	\$3,081,710 04
and in 1914.....	235,686,825	2,544,501 88
Premiums over amount received for reinsur-		
.....		12,946 32
.....		
.....	\$519,646,016	\$5,639,158 24
.....	200,677,013	2,289,459 24
.....		
December 31, 1914.....	\$318,969,003	\$3,349,699 00
.....	38,494,828	453,449 08
.....		
Amount in force.....	\$280,474,175	\$2,896,249 92

not included above, \$1,284,967; deposit premiums on same, \$30,990.33.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium
1914	One year or less.....	\$89,793,773	\$1,040,309 98	1-2	\$520
1913		338,392	2,885 05	1-4	
1914	Two years.....	291,651	2,311 65	3-4	1
1912		36,855,491	359,683 91	1-6	59
1913	Three years.....	45,064,274	414,565 32	1-2	207
1914		54,432,232	474,983 99	5-6	395
1911		70,037	842 03	1-8	
1912	Four years.....	21,595	145 14	3-8	
1913		26,719	171 56	5-8	
1914		51,110	953 90	7-8	
1910		8,374,794	101,481 48	1-10	10
1911		8,492,818	97,230 07	3-10	29
1912	Five years.....	10,522,607	115,900 56	1-2	57
1913		12,326,236	133,157 56	7-10	93
1914		12,417,621	138,255 21	9-10	124
	Over five years.....	1,404,925	13,312 51	pro rata	12
Totals.....		\$280,474,175	\$2,896,249 92		\$1,514

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$15,2
Losses (less reinsurance) paid from organization of company.....	8,0
Cash dividends declared since commencing business.....	8
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	1
Loaned to directors or other officers, \$2,750; to stockholders, \$500..	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred in reinsurance
Wind storm and tornadoes.....	\$22,028 30	\$5,

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$41,00
Less \$11,689,624 risks canceled; and \$2,373,255 reinsurance.....	14,00
Net risks written.....	\$27,00
Gross premiums on risks written.....	\$34
Less \$83,708 return premiums; and \$23,225 reinsurance.....	10
Net premiums received.....	\$23
Losses paid (deducting salvage).....	\$14
Less losses on risks reinsured.....	2
Net losses paid.....	\$12
Losses incurred.....	\$15
Less losses on risks reinsured.....	2
Net losses incurred.....	\$12

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
New Jersey	\$70

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
ce Corp of N J general mortgage 1958 5s.	\$3,000	90	\$2,700	\$2,750	4 1/2
Gas Light Co 1st mtg 1955 5s.	4,000	93	3,720		
San Francisco R R gen lien 1927 5s.	7,000	52	3,640		
Chester & Pittsburg A equipment bond	25,000	100	25,000	25,000	6
eries Commonwealth of Pennsylvania	10,000	100	10,000		
city general improvement 1929 4 1/2s.	2,500	200	5,000		
Trust Co of Atlantic City.	6,250	550	34,375	22,000	4 1/2-6
ase R R.	600	104	624	500	6
ial Bank of Ocean City.	1,000	200	2,000	1,500	5
v Orleans public improvement 1950 4s.	5,000	91	4,550	4,000	5
tock city of N Y 1960 4 1/2s.	1,000	99	990		
v Orleans public improvement 1950 4s.	4,000	91	3,640		
	\$69,350		\$96,239	\$61,750	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
N J paving 1928 4 1/2s.	\$40,893	\$40,000	\$41,200
J park 1927 4s.	5,290	5,000	4,800
N J hospital 1937 4 1/2s.	51,525	50,000	52,500
N J park 1939 4 1/2s.	8,000	8,000	8,400
ity N J court house 1944 4s.	107,500	100,000	97,000
N J school 1915-59 4s.	22,500	22,500	21,405
water & light 1926 5s.	5,800	5,000	5,300
ity funding 1915 4s.	50,000	50,000	50,000
N J school 1942-46 4 1/2s.	10,547	10,000	10,000
N J funded water 1932 4.	5,100	5,000	4,850
N J school 1922 4 1/2s.	18,000	18,000	18,180
N J school 1920 4 1/2s.	38,289	38,000	38,000
N J paving & fire 1932 4s.	10,825	11,500	10,810
N J floating indebtedness 1941 5s.	15,845	15,000	15,600
wp Camden Co N J sch 1930 4 1/2s	9,000	9,000	9,000
1926 4s.	2,970	3,000	2,880
a 1938 4s.	11,880	12,000	11,280
a public imp 1945 4s.	5,459	5,500	5,115
a public imp 1943 4s.	10,890	11,000	10,230
y Ga 1941 5s.	10,800	10,000	10,200
Ry Co 1st cons 1951 4s.	25,680	26,000	23,920
Ry Co mtg 1919 5s.	27,547	26,000	26,780
Millville Trac Co 1st mtg 1930 5s	12,485	12,000	11,640
uburban Ry 1st mtg 1946 5s.	105,326	100,000	104,000
Co of N J gen mtg 1987 5s.	4,580	4,000	4,680
et Ry Muncie Ind 1st mtg 1927 6s	2,100	2,000	2,020
Trac Co N J gold 1933 5s.	106,660	100,000	103,000
boy Ry 71st mtg 1920 5s.	28,623	27,000	28,080
lob Paterson R R 1st mtg 1949 4s	38,807	50,000	38,500
d River Ry & Ferry Co gen mtg			
5s.	12,480	12,000	12,360
y Terminal Ry Co 1941 5s.	73,459	65,000	72,150
Co of N J 1st mtg 1940 5s.	28,323	25,500	26,775
ex R R Co 1st cons mtg 1915 7s	10,375	10,000	10,100
k N Y Ry Co 1st mtg 1950 5s.	15,750	15,000	15,300
k H R Ry & Ferry Co 1930 4s.	24,670	30,000	24,600
enger Ry Co cons 1st mtg 1930 5s	55,737	50,000	52,500
Co cons mtg 1931 6s.	24,134	20,000	22,800
Co prior liens 1948 5s.	16,859	15,000	15,750
t Co gen mtg 1948 5s.	2,271	2,000	2,100
s Elec & Trac Co 1st mtg 1953 5s	55,500	55,000	54,450
& Elec Co 1st mtg 1949 5s.	16,873	16,000	16,640
enger R R Co 1st mtg 6s.	43,584	37,000	37,290
S S R R 1st cons mtg 1936 3 1/2s.	9,600	10,000	8,900
l & Teleg Co cons 1933 4 1/2s.	7,988	8,000	7,920
ry Co 1st mtg 1946 5s.	25,880	25,000	25,750
as Co 1st mtg 1949 5s.	26,812	25,000	26,000
o cons mtg 1935 6s.	49,400	40,000	49,200
Gas Co cons mtg 1948 5s.	10,750	10,000	10,600
Co 1st mtg 1944 6s.	4,436	3,500	4,305
assalia G & E Co cons m 1949 5s.	20,938	20,000	20,200
rp of N J per int bear 6s.	53,300	50,000	52,500
rp of N J sinking fund 1959 5s.	18,725	20,000	18,000
rp of N J coll notes 1916 5s.	49,153	50,000	50,000

Stocks:	Book value	Par value	
500 Camden Horse Railroad.....	\$89,510	\$12,500	
600 Camden & Suburban Ry.....	12,082	15,000	
100 Phila Germantown & Norristown R R....	16,900	5,000	
200 Philadelphia Traction Co.....	16,175	10,000	
200 Reading Co common.....	15,683	10,000	
700 United N J R R & Canal Co.....	175,680	70,000	
255 West Jersey & Seashore R R.....	11,700	12,750	
25 Camden Safe Deposit & Trust Co.....	2,500	625	
42 Girard Trust Co.....	81,254	4,200	
30 Philadelphia National Bank.....	11,692	3,000	
400 American Tel & Telex Co of N Y.....	57,363	40,000	
9 General Adjustment Bureau of N Y.....	450	450	
550 Philadelphia & Camden Ferry Co.....	53,725	27,500	
Totals	\$1,924,572	\$1,600,525	\$1,

CAPITAL FIRE INSURANCE COMPANY OF CONCORD, N. H.

CONCORD, N. H.

Organized March 10, 1886; commenced business March 19, 1886]

JACKMAN, President FREEMAN T. JACKMAN, Asst. Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Revenues	\$383,002 56	
Insurance premiums..	\$84,179 78	
Return premiums	57,253 06	
	<u>141,432 84</u>	
Net premiums written.....		\$241,569 72
Loans	\$5,703 70	
Loans	25 00	
Stocks.....	27,353 06	
	<u>38 96</u>	
		33,120 72
		6,188 32
Money		41,000 00
Expenses previously charged off.....		78 39
On sale or maturity of ledger as- sets		
	\$220 17	
	<u>55 00</u>	
		273 17
Income		\$322,232 32
Assets December 31, 1913.....		765,632 22
		<u>\$1,087,864 54</u>

DISBURSEMENTS

.....	\$238,106 10	
Age	\$637 92	
Insurance	64,298 48	
Amount	135 81	
	<u>65,072 21</u>	
paid policyholders for losses.....		\$173,033 89
adjustment and settlement of losses.....		3,245 12
or brokerage.....		59,741 41
to agencies for agency expenses.....		490 64
659.45, and expenses, \$2,343.97, of special and rents		6,003 42
s and other charges of officers, directors, trustees office employees.....		10,285 60
		<u>661 25</u>

Advertising, \$802.79; printing and stationery, \$1,255.51.....	\$2,
Postage, telegrams, telephone and express.....	
Legal expenses	1,
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	2,
Fire department, patrol and salvage corps, assessments, fees, taxes and expenses.....	2,
Repairs and expenses on real estate.....	1,
Taxes on real estate.....	1,
State taxes on premiums.....	2,
Insurance department licenses and fees.....	1,
All other licenses, fees and taxes including \$169.13 federal corporation tax	2,
Miscellaneous	
Interest on borrowed money.....	4,
Borrowed money repaid.....	25,
Dividends to stockholders (declared during year, \$16,400)...	16,
Agents' balances charged off.....	
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Stocks	

Total Disbursements **\$320,4**

Balance **\$767,3**

LEDGER ASSETS

Book value of real estate.....	\$81,
Mortgage loans	112,
Collateral loans	1,
Book value of bonds, \$214,054.65, and stocks, \$307,437.12....	521,
Cash in company's office.....	3,
Deposits in trust companies and banks <i>not on interest</i>	14,
Deposits in trust companies and banks <i>on interest</i>	1,
Agents' balances representing business written subsequent to October 1, 1914.....	31,
Agents' balances representing business written prior to October 1, 1914.....	

Total **\$767,3**

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$1,559 17
Bonds	1,657 53
Collateral loans	25 69
Other assets	72 72
Total	3,
Rents due and accrued.....	
Market value of bonds and stocks over book value.....	

Gross Assets **\$771,3**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	
--	--

Total Admitted Assets **\$771,0**

LIABILITIES

Claims for losses:		
and unpaid.....	\$15,856 62	
.....	17,079 80	
.....	1,783 48	
	<hr/>	
.....	\$34,719 90	
Insurance	8,716 51	
	<hr/>	
paid losses and claims.....		\$26,003 39
premiums		220,199 37
or accrued on borrowed money.....		1,747 47
miscellaneous accounts due or accrued.....		2,270 22
amount of taxes hereafter payable.....		2,000 00
become due for borrowed money.....		115,500 00
premiums		18,050 05
		<hr/>
ies, except capital..	\$385,770 50	
.....	\$200,000 00	
.....	185,240 05	
	<hr/>	
policyholders.....		385,240 05
		<hr/>
liabilities	\$771,010 55	

Department. Company owns \$8,400 market value of stock of Phoenix Insurance Company. Such holding would not be legal for like domestic company under New York Law.

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$43,729,648	\$464,877 69
rewed in 1914.....	35,946,710	383,002 56
	<hr/>	
.....	\$79,676,358	\$847,880 25
pirations and cancellations.....	28,913,528	325,560 99
	<hr/>	
December 31, 1914.....	\$50,762,830	\$522,319 26
t amount reinsured.....	9,640,672	107,489 23
	<hr/>	
et amount in force.....	\$41,122,158	\$414,830 03

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
or less.....	\$14,098,101	\$164,269 43	1-2	\$82,134 71
rs.....	142,940	1,220 41	1-4	305 10
	244,477	1,731 81	3-4	1,298 85
	5,557,677	49,410 09	1-6	8,235 01
rs.....	6,493,113	56,093 56	1-2	28,046 78
	6,754,048	58,761 31	5-6	48,967 76
	270,229	2,575 73	1-8	321 96
rs.....	175,615	1,652 28	3-8	619 60
	196,060	1,828 98	5-8	1,143 10
	269,640	2,496 77	7-8	2,184 68
	533,435	5,693 22	1-10	569 32
rs.....	878,369	8,970 76	3-10	2,691 22
	1,544,554	17,488 58	1-2	8,744 29
	1,581,125	17,181 99	7-10	12,027 39
	2,382,775	25,455 11	9-10	22,909 60
	<hr/>			
	\$41,122,158	\$414,830 03		\$220,199 37

GENERAL INTERROGATORIES

ms (less reinsurance and return premiums) received	
ization of company.....	\$6,010,549
reinsurance) paid from organization of company.....	3,581,559
ds declared since commencing business.....	281,764
amount insured in any one hazard.....	15,000
stock owned by directors at par value.....	26,800

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$16,000
Less \$4,022,076 risks canceled; and \$2,789,696 reinsurance.....	6,000
Net risks written.....	\$10,000
Gross premiums on risks written.....	\$
Less \$31,507 return premiums; and \$29,483 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
New Hampshire	\$
Massachusetts	
Vermont	
Total	\$

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
5 National State Capital Bank Concord N H..	\$500	240	\$1,200	\$1,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Albany N Y 1926 4s.....	\$4,936	\$5,000
Concord N H 1919 3½s.....	946	1,000
New Rochelle N Y 1921 5s.....	3,280	3,000
New York City N Y 1954 3½s.....	20,625	25,000
New York City N Y 1936 4s.....	37,800	40,000
New York City N Y 1953 3½s.....	28,482	32,000
New York City N Y 1960 4½s.....	15,225	15,000
Orange County N Y 1920 4½s.....	3,146	5,000
Richmond Va 1944 4s.....	11,003	11,000
Somersworth N H 1915 4s.....	1,000	1,000
Somersworth N H 1918 4s.....	2,000	2,000
Syracuse N Y 1921 4½s.....	5,158	5,000
Boston & Maine R R time note 1915 6s.....	2,806	3,000
Concord & Claremont R R 1st mtg 1944 5s..	5,000	5,000
Maine Rys Co 1919 5s.....	2,000	2,000
Pere Marq Co of Indiana 1st mtg 1943 4s..	1,900	2,000
Somerset Ry Co 1st mtg 1953 4s.....	960	1,000
Southern Indiana Ry Co 1st mtg 1951 4s...	6,275	7,000
Southern Pacific Co conv 1934 5s.....	2,486	2,500
Concord Electric Co 1st mtg 1931 5s.....	3,000	3,000
Cons Gas E L & P Co Baltimore 1935 4½s.	850	1,000
Denver Gas & Electric Co coll tr 1917 6s...	4,925	5,000
Keokee Consolidated Coke Co 1959 5s.....	2,550	3,000
Metropolitan Steamship Co 1st mtg 1939 5s.	5,100	5,000
New York & Pennsylvania Tel Co 1929 4s..	2,743	3,000
Page Belting Co demand note 1915 5½s....	10,000	10,000
Page Belting Co demand note 1915 5½s....	10,000	10,000
Page Belting Co demand note 1915 6s.....	10,000	10,000
United Fruit Co 1918 5s.....	4,950	5,000
Western Tel & Tel Co coll time 1935 5s....	4,908	5,000
Stocks:		
100 Atchison Topeka & Santa Fe R R com..	10,394	10,000
4 Baltimore & Ohio R R pref.....	299	400
7 Baltimore & Ohio R R com.....	524	700

	Book value	Par value	Market value
and Maine R R com.....	\$4,558	\$3,800	\$1,155
go Junc R R & Union S Y pref...	3,537	3,000	3,210
go Mil & St Paul R R com.....	3,809	3,000	2,970
go Northwestern R R com.....	6,313	4,500	5,985
rd & Montreal R R class 4.....	4,511	3,500	3,780
are & Hudson Co.....	6,390	4,000	5,920
Northern Ry pref.....	14,022	11,300	14,012
s Central R R.....	9,136	6,800	7,616
attan Elevated R R.....	1,396	1,000	1,330
chusetts Electric Co pref.....	1,837	2,500	1,500
ork Central & Hudson R R R.....	6,557	6,000	5,400
ork New Haven & Hartford R R.....	4,472	3,500	1,925
ern R R.....	803	800	840
ern Pacific R R.....	5,572	4,500	4,995
ylvania R R.....	2,734	2,500	2,775
ern Pacific R R.....	13,192	12,800	12,288
Pacific R R com.....	3,936	3,000	3,840
National Bank Concord N H.....	4,447	1,400	4,900
icks Nat Bank, Concord N H.....	22,000	15,000	24,000
al Bank of Lebanon N H.....	1,200	1,000	1,400
tate Capital Bank Concord N H.....	34,334	14,800	37,000
can Express Co.....	2,325	2,500	2,425
can Agricultural Chemical Co pref.....	2,845	3,000	2,880
can Locomotive Co pref.....	3,757	4,000	4,000
can Sugar Refining Co pref.....	9,085	8,000	9,120
can Telephone & Telegraph Co.....	19,381	16,600	20,418
can Tobacco Co pref.....	1,600	1,600	1,712
can Woolen Co pref.....	5,694	6,400	4,864
ag Manufacturing Co com.....	3,900	7,800	4,680
ed Axle Co.....	2,506	2,200	2,640
ed Electric Co com.....	5,417	5,800	4,930
ed Electric Co pref.....	3,313	3,100	3,100
ed Real Estate Co.....	6,970	9,300	6,975
l Sugar Refining Co pref.....	1,703	2,000	1,600
l Adjustment Bureau.....	100	100	100
l Electric Co.....	8,916	8,100	12,150
r & Myers Tobacco Co pref.....	400	400	472
illard Company pref.....	300	300	348
thalder Linotype Co.....	3,890	2,200	4,708
a Manufacturing Co.....	1,162	1,000	1,250
al Surety Co.....	825	500	910
al Sugar Refining Co.....	501	500	470
Belted Co.....	10,391	8,750	9,625
Mutual Fire Ins Co com.....	2,900	2,900	2,900
Mutual Fire Ins Co pref.....	5,500	5,500	5,500
tt Piano Co pref.....	1,250	2,500	2,500
n Co.....	7,831	8,200	12,710
a Coke & Coal Co com.....	450	1,500	.....
& Co.....	7,732	7,500	8,025
oodbury E Hunt Co.....	500	500	.....
riters' Salvage Co Chicago.....	500	500	500
Fruit Co.....	4,611	3,100	4,619
Shoe Machinery Co pref.....	1,914	1,500	1,800
States Steel Co pref.....	9,394	8,500	9,350
a-Carolina Chemical Co pref.....	1,211	1,000	990
n Adjustment & Inspection Co.....	140	100	200
n Union Telegraph Co.....	2,292	2,800	1,652
Totals.....	\$521,492	\$487,050	\$521,711

CITIZENS' INSURANCE COMPANY OF MISSOURI

ST. LOUIS, MO.

[Organized and commenced business 1887]

CHAS. E. CHASE, President

P. O. CROCKER, Sec.

CAPITAL

Capital paid up in cash \$200,000

INCOME

Gross premiums, fire.....	\$1,797,258 11	
Deduct return premiums.....	274,737 74	
Total	\$1,522,520 37	
Gross premiums, marine and inland.....	\$1,522 43	
Deduct reinsurance premiums....	\$1,141 38	
return premiums	381 05	
	1,522 43	
Total net premiums written.....	\$1,522 5	
Interest:		
Mortgage loans	\$4,361 65	
Bonds and stocks.....	14,454 58	
Deposits	1,197 92	
From other sources.....	27 29	
Total	20,0	
Commissions	164,8	
Total Income	\$1,707,38	
Ledger Assets December 31, 1913.....	847,6	
Total	\$2,555,06	

DISBURSEMENTS

Gross losses, fire.....	\$1,012,764 84	
Deduct salvage	\$13,990 73	
reinsurance	994,454 36	
	1,008,454 09	
Net amount paid policyholders for losses.....	\$4,3	
Expenses of adjustment and settlement of losses.....		
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		
Rents		
Advertising		
Postage, telegrams, telephone and express.....		
Furniture and fixtures.....		
Maps, including corrections.....		
Underwriters' boards and tariff associations.....		3
State taxes on premiums		
Insurance department licenses and fees.....		
All other licenses, fees and taxes.....		3,0

CITIZENS' INSURANCE COMPANY

293

.....	\$71 96
premiums	1,877,863 47
to stockholders (declared during year, \$18,000)...	18,000 00
ances charged off	27 50
n sale or maturity of ledger assets, viz:	23,462 49
Disbursements	<u>\$1,927,455 65</u>
.....	<u>\$627,639 08</u>

LEDGER ASSETS

ans	\$81,700 00
of bonds, \$262,866.26, and stocks, \$825	263,691 26
trust companies and banks on interest	108,928 01
ances representing business written subsequent to 1914	158,469 55
ances representing business written prior to 1914	14,850 26
.....	<u>\$627,639 08</u>

NON-LEDGER ASSETS

e and accrued:	\$956 08
.....	4,621 66
.....	<u>5,577 74</u>
Assets	<u>\$633,216 82</u>

DEDUCT ASSETS NOT ADMITTED

ances representing business written October 1, 1914	\$14,850 26
of bonds over market value	16,611 26
.....	<u>31,461 52</u>
Admitted Assets	<u>\$601,755 30</u>

LIABILITIES

claims for losses:	
and unpaid	\$53,081 54
ed plus \$5,000 reserve for losses in- prior to December 31 of which no had been received on that date....	128,119 65
.....	20,745 97
.....	<u>\$201,947 16</u>
insurance	188,032 62
paid losses and claims	\$13,914 54
premiums	26,313 35
amount of taxes hereafter payable	2,500 00
ties, except capital	<u>\$42,727 89</u>
.....	\$200,000 00
.....	359,027 41
policyholders	<u>559,027 41</u>
Liabilities	<u>\$601,755 30</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liability such
Georgia	\$9,900	\$47,000
Virginia	9,750	23,750
Totals	<u>\$19,650</u>	<u>\$70,750</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$211,559,598	\$2,398,543 59	\$98,657	\$2,398,543 59
Written or renewed in 1914.....	157,237,140	1,797,258 11	72,160	1,797,258 11
Totals.....	<u>\$368,796,738</u>	<u>\$4,195,801 70</u>	<u>\$170,807</u>	<u>\$4,195,801 70</u>
Deduct expirations and cancellations..	29,006,411	335,250 88	108,857	335,250 88
In force December 31, 1914.....	\$339,790,327	\$3,860,550 82	\$61,950	\$3,860,550 82
Deduct amount reinsured.....	334,088,252	3,814,368 43	61,950	3,814,368 43
Net amount in force.....	<u>\$5,702,075</u>	<u>\$46,182 39</u>		<u>\$46,182 39</u>

RECAPITULATION OF FIRE AND TORNADO RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged	Fraction unearned	Premiums
1914	One year or less.....	\$4,275,990	\$36,642 39	1-2	\$18,321 19
1914	Two years.....	209,698	937 79	3-4	7,033 42
1914	Three years.....	936,857	6,704 19	5-6	5,588 60
1914	Four years.....	26,613	249 58	7-8	1,996 62
1914	Five years.....	252,917	1,648 44	9-10	1,648 44
Totals.....		<u>\$5,702,075</u>	<u>\$46,182 39</u>		<u>\$26,584 25</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$12,740
Losses (less reinsurance) paid from organization of company.....	7,680
Cash dividends declared since commencing business.....	1,120
Stock dividends declared since commencing business.....	160
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$24,770
Less risks canceled.....	5,500
Net risks written.....	<u>\$19,270</u>
Gross premiums on risks written.....	\$20,000
Less return premiums.....	4,000
Net premiums received.....	<u>\$16,000</u>
Losses paid (deducting salvage).....	\$10,000
Losses incurred.....	<u>\$9,000</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Missouri	<u>\$8,000</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
City revenue 1917 6s.....	\$12,435	\$12,000	\$12,480
City corporate 1960 4½s.....	5,100	5,000	5,050
Va public improve Ser I 1943 4s.	893	1,000	930
Georgia 1918 3½s.....	9,900	10,000	9,900
Mo pub bldgs & pub imp 1928 4s..	108,551	105,000	105,000
Century 1991 3s.....	9,765	10,500	8,820
Ohio Ry 1st cons mtg 1939 5s.....	47,500	40,000	42,800
& H R R conv deb 1948 6s.....	39,477	30,000	31,800
ky (Memp Div) 1st mtg 1996 3s..	29,115	28,000	29,400
Adjustment Bureau New York....	50	50	50
Adjustment Bureau Atlanta.....	150	150	150
Writers' Salvage Co Chicago.....	500	500	500
Adjust & Inspect Co Chicago....	125	100	200
Totals.....	\$263,691	\$242,800	\$247,080

THE CLEVELAND NATIONAL FIRE INSURANCE COMPANY

CLEVELAND, OHIO

[Incorporated October, 1911; commenced business April, 1914]

HYMAN D. DAVIS, President

O. T. BROWN, Secretary

CAPITAL

Capital paid up in cash, \$700,000

INCOME

Gross premiums		\$109,092 57
Deduct reinsurance premiums..	\$18,668 61	
return premiums	9,897 98	
		28,566 59

Total net premiums written..... \$80,

Interest:

Mortgage loans	\$12,363 17
Bonds and stocks	7,446 36
Deposits	2,023 88
From other sources.....	3,137 58

Total 24,

Gross profit on sale or maturity of ledger assets, viz.:

Bonds

Total Income	\$105,5
Ledger Assets March 31, 1914.....	1,088,4

Total	\$1,174,0
-------------	-----------

DISBURSEMENTS

Gross losses	\$9,034 97
Deduct reinsurance	2,028 90

Net amount paid policyholders for losses.....	\$7,
Expenses of adjustment and settlement of losses.....	15,
Commissions or brokerage.....	15,
Salaries, \$7,925, and expenses, \$7,740.32, of special and general agents	25,
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	3,
Rents	5,
Advertising, \$1,521.91; printing and stationery, \$4,055.07....	1,
Postage, telegrams, telephone and express	1,
Legal expenses	7,
Furniture and fixtures	9,
Maps, including corrections	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	

s and surveys.....	\$421 67
s on premiums.....	5 95
department licenses and fees.....	985 72
licenses, fees and taxes.....	1,749 78
ous	5,713 50
.....	2,223 31
sale of stock not taken by original purchasers.....	1,242 90
Disbursements	<u>\$105,793 79</u>
.....	<u>\$1,068,215 24</u>

LEDGER ASSETS

loans, \$435,418.06; less \$1,250 received on mortgage loss.....	\$434,168 06
loans	17,159 51
e of bonds, \$350,677.59, and stocks, \$1,700.....	352,377 59
company's office.....	10 32
n trust companies and banks <i>not on interest</i>	1,625 00
n trust companies and banks <i>on interest</i>	239,007 17
balances representing business written subsequent to 1, 1914.....	23,676 93
merican Insurance Co.....	190 66
.....	<u>\$1,068,215 24</u>

NON-LEDGER ASSETS

ue and accrued:	
ges	\$9,768 95
.....	4,478 00
assets	4,030 55
.....	<u>18,277 50</u>
lue of bonds and stocks over book value.....	1,055 78
Assets	<u>\$1,087,548 52</u>

DEDUCT ASSETS NOT ADMITTED

d by company schedule C.....	9,218 75
Admitted Assets.....	<u>\$1,078,329 77</u>

LIABILITIES

d claims for losses unadjusted.....	\$5,185 51
reinsurance	533 31
npaid losses and claims.....	\$4,652 20
premiums	61,427 21
nd miscellaneous accounts due or accrued.....	1,264 45
amount of taxes hereafter payable.....	1,578 86
liabilities, except capital.....	<u>\$68,922 72</u>
.....	\$700,000 00
.....	309,407 05
to policyholders.....	1,009,407 05
liabilities	<u>\$1,078,329 77</u>

RISKS AND PREMIUMS

	Fire risks	Pro
Written or renewed in 1914.....	\$10,200,913 41	\$10
Deduct expirations and cancellations.....	917,616 28	1
In force December 31, 1914.....	\$9,283,297 13	\$9
Deduct amount reinsured.....	1,524,377 68	1
Net amount in force.....	<u>\$7,758,919 45</u>	<u>\$7</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance unearned	Fraction pro rata	P
1914	One year or less.....	\$3,877,849 24	\$45,040 53	pro rata	\$3
1914	Two years.....	40,550 00	242 64	pro rata	1
1914	Three years.....	3,105,299 65	24,890 66	pro rata	2
1914	Four years.....	3,790 00	46 26	pro rata	1
1914	Five years.....	731,430 56	8,713 76	pro rata	1
Totals.....		<u>\$7,758,919 45</u>	<u>\$78,942 75</u>		<u>\$6</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to stockholders.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incurred reinsured in
Wind storm and tornadoes.....	<u>\$1,991 63</u>	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	
Less reinsurance.....	
Net risks written.....	
Gross premiums on risks written.....	
Less reinsurance.....	
Net premiums received.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Ohio.....	<u>\$485,</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value
20-year endowment policy in Midland Mutual Life Ins Co Columbus dated April 1 1911 age at issue 24.....			\$100
10 Ohio National Life Ins Co stk.....	\$100	115	115
50 Liberal Life Assurance Co stk.....	500	180	900
4 Ohio Seamless Tube Co stk.....	400	100	400
16 Ohio Seamless Tube Co.....	1,800	100	1,800
15 Ohio Seamless Tube Co.....	1,500	100	1,500
30 J G Hoffman & Sons Co stk.....	8,000		
50 Standard Oil Co of N Y.....	5,000	406	20,300
50 Homer S Williams Co.....	5,000		
40 The Mayer Brothers Co.....	1,000	100	1,000
8 Fuzz Top Oil Co.....	800		
40 Neal Oil & Gas Co.....	1,000		
2 Equality Oil Co.....	200		
Totals.....	<u>\$20,100</u>		<u>\$25,915</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Wellville Ohio sewer 1918 5s....	\$2,014 91	\$1,970	\$2,009
Wellville Ohio sewer 1919 5s....	2,014 91	1,970	2,009
Wellville Ohio sewer 1920 5s....	2,014 91	1,970	2,009
Wellville Ohio sewer 1921 5s....	2,014 91	1,970	2,029
Wellville Ohio sewer 1922 5s....	2,014 92	1,970	2,029
Wellville Ohio sewer 1923 5s....	480 72	470	489
Wellville Ohio sewer 1924 5s....	2,014 92	1,970	2,049
Wellville Ohio sewer 1925 5s....	2,014 92	1,970	2,049
Wellville Ohio sewer 1926 5s....	2,014 92	1,970	2,049
Wellville Ohio sewer 1927 5s....	2,014 92	1,970	2,068
1917 4s.....	23,105 80	23,000	23,000
er 1920 5s.....	1,070 00	1,000	1,050
treet imp 1916 5s.....	506 25	500	505
treet imp 1917 5s.....	1,518 75	1,500	1,515
treet imp 1918 5s.....	506 25	500	510
treet imp 1919 5s.....	1,012 50	1,000	1,020
treet imp 1920 5s.....	1,012 50	1,000	1,020
treet imp 1921 5s.....	1,012 50	1,000	1,030
treet imp 1922 5s.....	506 25	500	515
adison O street 1916 5s.....	503 75	500	500
adison O street 1919 5s.....	1,524 65	1,500	1,515
adison O street 1920 5s.....	511 00	500	506
adison O street 1921 5s.....	1,533 65	1,500	1,515
adison O street 1922 5s.....	1,025 50	1,000	1,020
Holmes Co O village sch 1926 5s..	1,049 50	1,000	1,020
Holmes Co O village sch 1927 5s..	1,049 50	1,000	1,020
Holmes Co O village sch 1928 5s..	1,049 50	1,000	1,020
Holmes Co O village sch 1929 5s..	1,049 50	1,000	1,030
Holmes Co O village sch 1930 5s..	1,049 51	1,000	1,030
Holmes Co O village sch 1931 5s..	1,049 52	1,000	1,030
Holmes Co O village sch 1932 5s..	1,049 52	1,000	1,030
Holmes Co O village sch 1933 5s..	1,049 52	1,000	1,030
Holmes Co O village sch 1934 5s..	1,049 52	1,000	1,030
Holmes Co O village sch 1935 5s..	1,049 52	1,000	1,030
Holmes Co O village sch 1936 5s..	1,049 52	1,000	1,030
Holmes Co O village sch 1937 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1938 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1939 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1940 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1941 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1942 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1943 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1944 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1945 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1946 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1947 5s..	1,049 52	1,000	1,040
Holmes Co O village sch 1948 5s..	524 76	500	520
O school 1925 5s.....	1,032 20	1,000	1,030
O school 1926 5s.....	1,034 50	1,000	1,030
O school 1927 5s.....	1,036 70	1,000	1,040
O school 1928 5s.....	1,038 80	1,000	1,040
O school 1929 5s.....	1,040 90	1,000	1,040
O school 1930 5s.....	1,042 85	1,000	1,040
O school 1931 5s.....	1,044 65	1,000	1,040
O school 1932 5s.....	1,046 45	1,000	1,040
O school 1933 5s.....	1,048 10	1,000	1,050
O school 1934 5s.....	1,049 70	1,000	1,050
school 1949 4s.....	5,170 00	5,000	5,100
g & Lake Erie R R 1923 5s.....	961 90	1,000	980
own O Telephone Co 1919 6s...	1,000 00	1,000	950
school dist bldg & imp 1946 4s..	3,000 00	3,000	3,060
nglaize Co O Brown joint free			
1920 5s.....	1,515 80	1,500	1,515
nglaize Co O Brown joint free			
1921 5s.....	1,517 40	1,500	1,515
nglaize Co O Brown joint free			
1924 5s.....	2,031 20	2,000	2,040
leveland Heights paying 1916 5s..	9,066 70	9,000	9,090
unded debt 1919 4s.....	1,000 00	1,000	1,010
reg park 1924 4s.....	25,306 75	25,000	25,250
reg water wks 1922 4s.....	75,753 75	75,000	75,750
river & harbor 1920 4s.....	18,141 30	18,000	18,180
p Lorain Co O road 1928 5s....	2,021 80	2,000	2,100
p Lorain Co O road 1929 5s....	4,043 60	4,000	4,200
p Lorain Co O road 1930 5s....	4,043 60	4,000	4,240
O Det-Sup bridge 1932 4s....	1,022 30	1,000	1,02C

Bonds:				Book value	Par value
Cuyahoga	Co	O	Det-Sup bridge 1933 4s....	\$2,044 60	\$2,000
Cuyahoga	Co	O	Det-Sup bridge 1934 4s....	2,044 60	2,000
Cuyahoga	Co	O	Det-Sup bridge 1935 4s....	2,044 60	2,000
Cuyahoga	Co	O	Det-Sup bridge 1936 4s....	1,022 30	1,000
Cuyahoga	Co	O	Det-Sup bridge 1937 4s....	5,111 50	5,000
Cuyahoga	Co	O	Det-Sup bridge 1938 4s....	2,044 60	2,000
Cuyahoga	Co	O	Det-Sup bridge 1939 4s....	2,044 60	2,000
Cuyahoga	Co	O	Det-Sup bridge 1940 4s....	1,022 30	1,000
Elyria	O		general paving 1936 4s.....	500 00	500
Elyria	O		grade crossing 1944 4s.....	1,000 00	1,000
Village of Shaker Heights	O		paving 1922 5s..	24,411 00	24,000
Village of Shaker Heights	O		paving 1923 5s..	29,986 25	29,500
Dayton	O		Third St River Bridge 1924 4s...	9,118 35	9,000
Dayton	O		Third St River Bridge 1925 4s...	6,078 90	6,000
The Youngtown Hotel Co			1st mtg gold 1932 6s	500 00	500
Zanesville	O		Main Street paving 1923 5s....	515 25	500
Danbury Twp	Ottawa	Co	O road imp 1939 5s..	1,058 20	1,000
Danbury Twp	Ottawa	Co	O road imp 1940 5s..	1,058 20	1,000
Danbury Twp	Ottawa	Co	O road imp 1941 5s..	1,058 20	1,000
Danbury Twp	Ottawa	Co	O road imp 1942 5s..	1,058 20	1,000
Danbury Twp	Ottawa	Co	O road imp 1943 5s..	1,058 20	1,000
The Indianola Park Co			1st mtg gold 1924 6s..	10,000 00	10,000
Village of New London	O		street 1934 5s.....	500 00	500
Village of New London	O		street 1935 5s.....	500 00	500
Oklahoma	Okla		street imp 1916 6s.....	500 00	500
Oklahoma	Okla		street imp 1914 6s.....	818 27	818
Stocks:					
10	Cleveland National Bank			1,000 00	1,000
5	Underwriters Salvage Co Chicago			500 00	500
1	Western Adjust & Inspection Co Chicago			200 00	100
Totals				<u>\$352,877 59</u>	<u>\$346,618</u>
					<u>\$3</u>

COLUMBIAN NATIONAL FIRE INSURANCE
COMPANY

DETROIT, MICH.

Incorporated July 26, 1911; commenced business February 7, 1913]

WING, President

M. W. WELSH, Secretary

CAPITAL

Capital paid up in cash, \$962,325

INCOME

Premiums	\$401,988 52	
Insurance premiums ..	\$92,055 59	
Reinsurance premiums	66,988 30	
	<u>159,041 89</u>	
Net premiums written.....		\$242,946 63
Loans	\$13,476 14	
Real estate loans	465 00	
Invested stocks.....	38,202 65	
.....	915 62	
Other sources.....	<u>1,479 35</u>	
		54,538 76
Income tax deducted at source.....		43 00
Interest on mortgage loans.....		112 50
Income from sale of increased capital stock.....		94,956 19
Income from sale or maturity of ledger assets, viz.:		1,659 38
Decrease, by adjustment, in book value of ledger assets,		7 95
Income	\$394,264 41	
Assets December 31, 1913.....	1,214,671 22	
Less capital.....	<u>59,875 00</u>	
		<u>\$1,668,610 63</u>

DISBURSEMENTS

.....	\$80,781 65	
Damage	\$2,264 56	
Insurance	9,581 58	
Amount	<u>115 02</u>	
		<u>11,961 16</u>
Amount paid policyholders for losses.....	\$77,820 49	
Adjustment and settlement of losses.....	1,702 75	
Commissions or brokerage	57,733 58	
Amount paid to agencies for agency expenses.....	1,110 91	
\$578.29 and expenses \$8,150.54 of special and general	17,728 83	
Salaries and other charges of officers, directors, trustees	36,925 17	
Office employees.....	<u>4,480 60</u>	

Advertising, \$3,285.82; printing and stationery, \$4,921.45.....	\$8,
Postage, telegrams, telephone and express.....	3,
Legal expenses including \$1,400.50 charged to investment expense	2,
Furniture and fixtures	2,
Maps, including corrections.....	2,
Underwriters' boards and tariff associations.....	1,
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	2,
Inspections and surveys	2,
State taxes on premiums.....	2,
Insurance department licenses and fees.....	7,
All other licenses, fees and taxes.....	4,
Miscellaneous	1,
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	1,
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	1,
Total Disbursements	\$241,4
Balance	\$1,427,1

LEDGER ASSETS

Mortgage loans	\$382,
Collateral loans	9,
Book value of bonds, \$882,768.64, and stocks, \$200	882,
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	78,
Agents' balances representing business written subsequent to October 1, 1914	47,
Agents' balances representing business written prior to October 1, 1914	3,
Accounts receivable	
Deposit Philadelphia Underwriters Association	22,
Certificate of deposit.....	
Total	\$1,427,1

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$5, 688 55
Bonds	16, 189 08
Collateral loans	465 00
Other assets	91 06
Total	22,
Reinsurance on adjustment expenses paid, due.....	
Gross Assets	\$1,449,7

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$3, 857 99
Book value of bonds over market value.....	9, 123 72
Accounts receivable	68 00
Total	13,
Total Admitted Assets.....	\$1,436,6

LIABILITIES

Claims for losses:		
Paid and unpaid.....	\$13,816 64	
Unpaid plus \$1,500 reserve for losses in-		
force prior to December 31 of which no		
amount had been received on that date.....	20,073 09	
Total.....	<u>\$33,889 73</u>	
Reinsurance	24,240 18	
Net unpaid losses and claims.....		\$9,649 55
Premiums		177,182 29
And miscellaneous accounts due or accrued.....		2,000 00
Amount of taxes hereafter payable.....		7,300 00
Or taxes on mortgage loans.....		50 00
Income tax collected at source.....		43 00
Total.....		<u>\$196,224 84</u>
Liabilities, except capital.....	\$962,325 00	
Total.....	<u>278,116 74</u>	
Total to policyholders.....		<u>1,240,441 74</u>
Liabilities		<u><u>\$1,436,666 58</u></u>

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$9,075,331	\$96,457 57
Renewed in 1914.....	37,530,368	401,988 52
Total.....	<u>\$46,605,699</u>	<u>\$498,446 09</u>
Expirations and cancellations.....	11,683,954	129,854 43
Force December 31, 1914.....	\$34,921,745	\$368,591 66
Deduct amount reinsured.....	8,440,227	96,807 54
Net amount in force.....	<u>\$26,481,518</u>	<u>\$271,784 12</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$12,386,476	\$130,527 36	1-2	\$65,263 68
Year or less.....	52,000	515 24	All	515 24
Years.....	81,742	700 80	3-4	525 60
Years.....	2,449,653	21,122 57	1-2	10,561 28
Years.....	7,264,265	67,260 03	5-6	56,050 03
Years.....	5,400	144 68	All	144 68
Years.....	8,800	18 67	5-8	11 65
Years.....	67,441	672 39	7-8	588 34
Years.....	847,559	11,097 10	7-10	7,767 97
Years.....	3,316,682	39,707 63	9-10	35,736 87
Five years.....	1,500	17 65	pro rata	16 95
Total.....	<u>\$26,481,518</u>	<u>\$271,784 12</u>		<u>\$177,182 29</u>

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received		\$317,583
Organization of company.....		83,693
Insurance (reinsurance) paid from organization of company.....		25,000
Total amount insured in any one hazard.....		30,975
Stock owned by directors at par value.....		9,300
Directors or other officers.....		<u>9,300</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred reinsured in 1914
Wind storm and tornadoes.....	\$3,052 65	\$2,000 00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$5,780 00
Less \$1,329,918 risks canceled; and \$910,961 reinsurance.....	2,240 00
Net risks written.....	\$3,540 00
Gross premiums on risks written.....	\$4,000 00
Less \$10,881 return premiums and \$8,663 reinsurance.....	1,881 00
Net premiums received.....	\$2,119 00
Losses paid (deducting salvage).....	\$1,000 00
Less losses on risks reinsured.....	0 00
Net losses paid.....	\$1,000 00
Losses incurred.....	\$2,000 00
Less losses on risks reinsured.....	0 00
Net losses incurred.....	\$2,000 00

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal u
Illinois	\$8,000 00
Iowa	170 00
Michigan	120 00
Ohio	0 00
Total	\$38,000 00

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
50 United States Bank of Johnstown Pa.....	\$5,000	225	\$11,250	\$9,300

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	M
Battle Creek Mich city hall 1933 4 1/2s.....	\$20,700	\$20,000	\$2,700
Bay City Mich local imp 1917 5s.....	10,239	10,000	239
Bellingham Wash funding 1926 5s.....	4,127	4,000	127
Berrien Springs Mich water 1937 4 1/2s.....	5,145	5,000	145
Berrien Springs Mich water 1937 4 1/2s.....	12,284	12,000	284
Big Rapids Mich water 1936 4 1/2s.....	15,683	1,500	1,500
Big Rapids Mich water 1937 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1938 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1939 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1940 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1941 4 1/2s.....	15,521	1,500	1,500
Big Rapids Mich water 1942 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1943 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1944 4 1/2s.....		1,500	1,500
Big Rapids Mich water 1945 4 1/2s.....		1,500	1,500
Brown City Mich water 1932 4 1/2s.....	12,424	2,000	2,000
Brown City Mich water 1934 4 1/2s.....		2,000	2,000
Brown City Mich water 1936 4 1/2s.....		2,000	2,000
Brown City Mich water 1938 4 1/2s.....		2,000	2,000
Brown City Mich water 1940 4 1/2s.....		2,000	2,000
Brown City Mich water 1942 4 1/2s.....	4,068	1,000	1,000
Brown City Mich electric light 1928 4 1/2s.....		1,000	1,000
Brown City Mich electric light 1930 4 1/2s.....		1,000	1,000
Brown City Mich electric light 1932 4 1/2s.....		1,000	1,000
Brown City Mich electric light 1934 4 1/2s.....		1,000	1,000
Carson City Mich water 1917-20 4 1/2s.....	4,048	4,000	48
Cheboygan county Mich road 1919 5s.....	5,178	5,500	322
Cheboygan county Mich road 1926 5s.....		1,000	1,000
Cheboygan county Mich road 1928 5s.....		500	500
Cheboygan county Mich road 1929 5s.....		5,000	5,000
Cheboygan county Mich road 1927 5s.....		5,295	5,295
Cleveland county North Carolina road 1942 5s.....	3,045	3,000	45

	Book value	Par value	Market value
ip Mason county Mich highway 1916 5s		\$1,000	\$1,000
ip Mason county Mich highway 1917 5s		1,000	1,010
ip Mason county Mich highway 1918 5s		1,000	1,010
ip Mason county Mich highway 1919 5s	\$9,311	1,000	1,010
ip Mason county Mich highway 1920 5s		1,000	1,010
ip Mason county Mich highway 1922 5s		2,000	2,040
ip Mason county Mich highway 1923 5s		2,000	2,040
water 1944 4s	150,000	150,000	147,000
sewer 1943 4s	22,000	22,000	21,560
electric light and water 1916 4s		1,000	1,000
electric light and water 1918 4s		1,000	1,000
electric light and water 1920 4s	5,000	1,000	1,000
electric light and water 1922 4s		1,000	1,000
electric light and water 1924 4s		1,000	1,000
ship Oceana county Mich road 1921 5s		1,000	1,020
ship Oceana county Mich road 1922 5s		1,000	1,020
ship Oceana county Mich road 1923 5s		1,000	1,030
ship Oceana county Mich road 1924 5s	7,321	1,000	1,030
ship Oceana county Mich road 1925 5s		1,000	1,030
ship Oceana county Mich road 1926 5s		1,000	1,040
ship Oceana county Mich road 1927 5s		1,000	1,010
ship Oceana county Mich road 1918 5s		1,000	1,020
ship Oceana county Mich road 1919 5s	3,011	1,000	1,020
ship Oceana county Mich road 1920 5s		1,000	1,020
h rfdg 1921 4s	4,054	4,000	3,960
h rfdg 1926 4s	5,109	5,000	5,000
school 1933 4s		2,000	2,060
school 1934 4s		3,000	3,090
school 1935 4s	11,000	3,000	3,090
school 1936 4s		3,000	3,090
ly Mich road 1929 5s	5,299	5,000	5,250
ly Mich road 1929 5s	25,267	24,000	25,200
Mich sand filtration 1932 4s	10,569	10,000	10,400
Mich sand filtration 1931 4s	14,933	15,000	14,700
Mich sand filtration 1931 4s	10,565	10,000	10,300
ip Nash co North Carolina road 1944 6s	1,164	1,141	1,141
ownship Wayne county Mich 6s	1,716	1,681	1,682
ownship Wayne county Mich pavement 6s	10,375	10,000	10,700
ownship Wayne co Mich school 1928 5s	8,593	8,000	8,560
ownship Wayne co Mich school 1929 5s	4,701	5,000	4,850
Mich school 1929 4s	31,192	30,000	31,800
Mich school 1928 5s	5,000	5,000	4,850
school 1930 4s		2,000	2,060
school 1937 6s	4,322	2,000	2,060
school 1938 6s	10,255	10,000	10,200
Mich road 1933 4s		500	520
Mich water 1922 5s		500	520
Mich water 1923 5s		500	525
Mich water 1924 5s		500	525
Mich water 1925 5s	3,726	500	525
Mich water 1926 5s		500	530
Mich water 1927 5s		500	530
Mich water 1928 5s		500	530
orth Carolina 1917 5s		2,000	2,020
orth Carolina 1918 5s		2,000	2,020
orth Carolina 1919 5s		2,000	2,020
orth Carolina 1920 5s	11,248	2,000	2,020
orth Carolina 1921 5s		2,000	2,020
orth Carolina 1923 5s		1,000	1,020
otland co North Carolina 1922 5s	2,061	2,000	2,040
ownship Alger county Mich 1918 6s	2,040	2,000	2,020
ownship Alger county Mich 1917 6s	2,067	2,000	2,040
ownship Alger county Mich 1918 6s	2,093	2,000	2,060
ch pavement 1928 4s		2,000	2,020
ch pavement 1929 4s		2,000	2,020
ch pavement 1930 4s		2,000	2,020
ch pavement 1931 4s		2,000	2,020
ch pavement 1932 4s		2,000	2,040
ch pavement 1933 4s		2,000	2,040
ch pavement 1934 4s		2,000	2,040
ch pavement 1935 4s	30,999	2,000	2,040
ch pavement 1936 4s		2,000	2,040
ch pavement 1937 4s		2,000	2,040
ch pavement 1938 4s		2,000	2,040
ch pavement 1939 4s		2,000	2,040
ch pavement 1940 4s		2,000	2,040
ch pavement 1941 4s		2,000	2,040
ch pavement 1942 4s		2,000	2,040
neas district 1933 6s		2,500	2,650
neas district 1934 6s		2,500	2,650
neas district 1935 6s	10,847	2,500	2,650
neas district 1936 6s		2,500	2,650

Bonds:

	Book value	Par value
Midland county Mich road 1929 5s.....	\$10,535	\$10,000
Midland county Mich road 1929 5s.....	10,427	10,000
Midland county Mich road 1929 5s.....	10,406	10,000
Pontiac Mich school 1928 4s.....	10,401	10,000
Red Oak Township Nash co North Carolina road 1914 6s..	5,283	5,000
Richmond township Macomb co Mich school 1915 5s.....		1,000
Richmond township Macomb co Mich school 1916 5s.....		1,000
Richmond township Macomb co Mich school 1917 5s.....		1,000
Richmond township Macomb co Mich school 1918 5s.....		1,000
Richmond township Macomb co Mich school 1919 5s.....		1,000
Richmond township Macomb co Mich school 1920 5s.....		1,000
Richmond township Macomb co Mich school 1921 5s.....		1,000
Richmond township Macomb co Mich school 1922 5s.....	18,008	1,000
Richmond township Macomb co Mich school 1923 5s.....		1,000
Richmond township Macomb co Mich school 1924 5s.....		1,000
Richmond township Macomb co Mich school 1925 5s.....		1,000
Richmond township Macomb co Mich school 1926 5s.....		1,000
Richmond township Macomb co Mich school 1927 5s.....		1,000
Richmond township Macomb co Mich school 1928 5s.....		4,700
Rich Sq township Northampton co No Car road 1932 5s..		3,000
Rich Sq township Northampton co No Car road 1933 5s..		3,000
Rich Sq township Northampton co No Car road 1934 5s..	15,666	3,000
Rich Sq township Northampton co No Car road 1935 5s..		3,000
Rich Sq township Northampton co No Car road 1936 5s..		3,000
Royal Oak Mich water 1937 4s.....	26,233	25,000
Royal Oak Mich water 1937 4s.....	8,394	8,000
Schoolcraft county Mich road 1921 5s.....		500
Schoolcraft county Mich road 1924 5s.....		2,000
Schoolcraft county Mich road 1925 5s.....	6,879	2,000
Schoolcraft county Mich road 1926 5s.....		2,000
Schoolcraft county Mich road 1926 5s.....	2,091	2,000
Sebewaing township Huron co Mich road 1917 4s.....		4,000
Sebewaing township Huron co Mich road 1918 4s.....		4,000
Sebewaing township Huron co Mich road 1919 4s.....		4,000
Sebewaing township Huron co Mich road 1920 4s.....	31,414	4,000
Sebewaing township Huron co Mich road 1921 4s.....		3,000
Sebewaing township Huron co Mich road 1922 4s.....		4,000
Sebewaing township Huron co Mich road 1923 4s.....		4,000
Sebewaing township Huron co Mich road 1924 4s.....		4,000
Shelby township Oceana county Mich road 1924 5s.....		2,000
Shelby township Oceana county Mich road 1925 5s.....	7,368	2,000
Shelby township Oceana county Mich road 1926 5s.....		2,000
Shelby township Oceana county Mich road 1927 5s.....		1,000
South Haven township Van Buren co Mich road 1916 5s..		1,000
South Haven township Van Buren co Mich road 1917 5s..		2,000
South Haven township Van Buren co Mich road 1918 5s..		2,000
South Haven township Van Buren co Mich road 1919 5s..		1,000
South Haven township Van Buren co Mich road 1920 5s..		1,000
South Haven township Van Buren co Mich road 1921 5s..		1,000
South Haven township Van Buren co Mich road 1922 5s..		1,000
South Haven township Van Buren co Mich road 1923 5s..		1,000
South Haven township Van Buren co Mich road 1924 5s..	21,132	1,000
South Haven township Van Buren co Mich road 1925 5s..		1,000
South Haven township Van Buren co Mich road 1926 5s..		1,000
South Haven township Van Buren co Mich road 1927 5s..		1,000
South Haven township Van Buren co Mich road 1928 5s..		1,000
South Haven township Van Buren co Mich road 1929 5s..		1,000
South Haven township Van Buren co Mich road 1930 5s..		1,000
South Haven township Van Buren co Mich road 1931 5s..		1,000
South Haven township Van Buren co Mich road 1932 5s..		1,000
South Haven township Van Buren co Mich road 1933 5s..		1,000
Strike Azo township Osage co Oklahoma road 1936 6s.....	5,197	5,000
Sylvia township Jackson co No Car road 1930 6s.....		2,000
Sylvia township Jackson co No Car road 1931 6s.....		2,000
Sylvia township Jackson co No Car road 1932 6s.....		2,000
Sylvia township Jackson co No Car road 1933 6s.....	15,623	2,000
Sylvia township Jackson co No Car road 1934 6s.....		1,000
Sylvia township Jackson co No Car road 1935 6s.....		2,000
Sylvia township Jackson co No Car road 1936 6s.....		2,000
Sylvia township Jackson co No Car road 1937 6s.....		2,000
Sylvia township Jackson co No Car road 1918 6s.....		1,000
Sylvia township Jackson co No Car road 1919 6s.....		1,000
Sylvia township Jackson co No Car road 1920 6s.....		1,000
Sylvia township Jackson co No Car road 1921 6s.....		1,000
Sylvia township Jackson co No Car road 1922 6s.....	12,353	1,000
Sylvia township Jackson co No Car road 1923 6s.....		1,000
Sylvia township Jackson co No Car road 1926 6s.....		1,000
Sylvia township Jackson co No Car road 1927 6s.....		1,000
Sylvia township Jackson co No Car road 1928 6s.....		2,000
Sylvia township Jackson co No Car road 1929 6s.....		3,000

	Book value	Par value	Market value
Thoma school 1932 5s.....	\$5,146	\$5,000	\$5,050
artments Detroit Mich 1st mtg 1915 6s.....	5,040	5,000	5,000
artments Detroit Mich 1st mtg 1923 6s.....	10,332	10,000	10,300
operative Brick & Tile Co 1st mtg 1923 7s.....	14,000	14,000	14,000
Col Hall Asso Wells Minn 1st mtg 1920 6s.....	3,500	3,500	3,500
ica Co Detroit Mich 1st mtg 1917 6s.....	26,000	5,000	5,000
ica Co Detroit Mich 1st mtg 1918 6s.....		6,500	6,500
ica Co Detroit Mich 1st mtg 1919 6s.....		5,000	5,000
ica Co Detroit Mich 1st mtg 1920 6s.....		4,000	4,000
ica Co Detroit Mich 1st mtg 1921 6s.....		5,500	5,500
ica Co Detroit Mich 1st mtg 1916 6s.....	3,052	1,500	1,500
ica Co Detroit Mich 1st mtg 1917 6s.....		1,500	1,500
Bldg Co Battle Creek Mich 1st mtg 1925 5js..	54,000	54,000	54,000

Adjustment & Inspection Co Chicago.....	200	100	200
.....	<u>\$882,969</u>	<u>\$861,123</u>	<u>\$873,840</u>

COMMONWEALTH FIRE INSURANCE COMPANY OF TEXAS

DALLAS, TEX.

[Incorporated July, 1903; commenced business October, 1903]

I. JALONICK, President

J. B. ADOUE, Sec.

CAPITAL

Capital paid up in cash, \$250,000

INCOME

Gross premiums	\$424,337 14	
Deduct reinsurance premiums.	\$87,901 22	
return premiums.....	66,239 71	
	<u>154,140 93</u>	
Total net premiums written.....		\$270,496 21
Interest on mortgage loans.....		41,819 14
Rents		1,000 00
Increase in liabilities during year on account of reinsurance treaties		5,000 00
Total Income		<u>\$318,315 35</u>
Ledger Assets December 31, 1913.....		589,819 14
Total		<u>\$908,134 49</u>

DISBURSEMENTS

Gross losses	\$160,296 71	
Deduct salvage	\$801 54	
reinsurance	38,683 19	
	<u>39,484 73</u>	
Net amount paid policyholders for losses.....		\$120,812 98
Expenses of adjustment and settlement of losses.....		2,500 00
Commissions or brokerage.....		58,000 00
Salaries, \$11,801.18, and expenses, \$5,779.10 of special and general agents		17,580 28
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		11,801 18
Rents		1,000 00
Advertising, \$519.21; printing and stationery, \$2,439.54....		2,958 75
Postage, telegrams, telephone and express.....		2,500 00
Legal expenses		3,000 00
Furniture and fixtures.....		3,000 00
Maps, including corrections.....		1,000 00
Underwriters' boards and tariff associations.....		1,000 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1,000 00
Inspections and surveys.....		3,500 00
Repairs and expenses on real estate.....		1,000 00
Taxes on real estate.....		1,000 00

COMMONWEALTH FIRE INSURANCE COMPANY 309

on premiums.....	\$2,100 00
partment licenses and fees.....	1,064 61
enses, fees and taxes including \$428.16 federal cor- tax	2,415 95
s	1,376 14
stockholders (declared during year, \$25,000)	25,000 00

disbursements \$254,667 01

..... \$648,787 85

LEDGER ASSETS

of real estate.....	\$12,000 00
ans	528,249 30
ans	700 00
pany's office.....	3,871 21
trust companies and banks <i>not on interest</i>	45,497 36
trust companies and banks <i>on interest</i>	2,500 00
nces representing business written subsequent to 1914.....	53,473 72
nces representing business written prior to October	2,298 74
ble taken for premiums.....	197 52

..... \$648,787 85

NON-LEDGER ASSETS

rued:	
.....	\$14,306 80
loans	4 66
	<u>14,311 46</u>
Assets	<u>\$663,099 31</u>

DEDUCT ASSETS NOT ADMITTED

nces representing business written prior to October	2,298 74
Admitted Assets.....	<u><u>\$660,800 57</u></u>

LIABILITIES

laims for losses:	
and unpaid.....	\$24,820 98
d plus \$2,268.92 reserve for losses prior to December 31 of which no ad been received on that date...	17,802 22
.....	3,700 00
	<u>\$46,323 20</u>
insurance	5,302 39
	<u>\$41,020 81</u>
aid losses and claims.....	231,248 97
remiums	9,184 51
under reinsurance treaties.....	10,000 00
contingencies.....	

ies, except capital..... \$291,454 29

..... \$250,000 00

..... 119,346 28

policyholders..... 369,346 28

abilities \$660,800 57

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$27,297,698	\$458,424
Written or renewed in 1914.....	26,168,879	424,365
Totals.....	\$53,466,577	\$882,789
Deduct expirations and cancellations.....	24,842,477	79,436
In force December 31, 1914.....	\$28,624,100	\$516,351
Deduct amount reinsured.....	3,753,660	79,436
Net amount in force.....	\$24,870,440	\$436,915

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums
1914	One year or less.....	\$13,121,327	\$212,392 54	1-2	\$106,196
1912	Three years.....	2,949,527	58,518 67	1-6	8,083
1913		3,980,481	72,046 85	1-2	36,023
1914		4,432,411	89,693 43	5-6	74,000
1910		93,004	1,842 51	1-10	1,657
1911	Five years.....	54,423	1,759 98	3-10	1,239
1912		23,061	552 69	1-2	22,508
1913		56,352	1,469 92	7-10	1,312
1914		159,854	3,719 39	9-10	3,347
Totals.....		\$24,870,440	\$436,995 98		\$231,132

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,100
Losses (less reinsurance) paid from organization of company.....	1,000
Cash dividends declared since commencing business.....	1,000
Stock dividends declared since commencing business.....	1,000
Largest net amount insured in any one hazard.....	1,000
Company's stock owned by directors at par value.....	1,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred reinsured in 1914
Wind storm and tornadoes.....	\$1,483 52	\$

BUSINESS IN THE STATE OF NEW YORK

None.

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Texas	\$528,000

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
23 bales of cotton in Karnes county warehouse..	\$805	7 cents per lb.	\$805	\$700

CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE

MILWAUKEE, WIS.

March 7, 1870; commenced business March 22, 1870]

AEGER, Jr., President FRANK DAMKOEHLER, Secretary

CAPITAL

Capital paid up in cash, \$600,000

INCOME

.....	\$1,857,464 26	
.....	\$403,812 81	
.....	303,746 48	
.....	<u>707,559 29</u>	
.....		\$1,149,904 97
.....	\$48,036 76	
.....	44,255 20	
.....	525 34	
.....	<u>32 00</u>	
.....		92,849 30
.....		40,000 00
.....		19,764 54
.....		2,385 96
.....		625 00
.....		11,096 00
.....		<u>\$1,316,625 77</u>
December 31, 1913.....		<u>2,339,036 10</u>
.....		<u>\$3,655,661 87</u>

DISBURSEMENTS

.....	\$856,983 65	
.....	\$14,732 21	
.....	214,514 21	
.....	<u>750 86</u>	
.....		229,997 28
.....		\$626,986 37
.....		14,377 83
.....		295,570 88

Allowances to agencies for agency expenses.....	\$1, 68
Salaries, \$28,737.50, and expenses, \$20,376.71, of special and general agents	49, 1
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	49, 2
Rents	5, 1
Advertising, \$1,087.12; printing and stationery, \$11,070.04....	12, 1
Postage, telegrams, telephone and express.....	8, 5
Legal expenses	2, 1
Furniture and fixtures.....	7
Maps, including corrections.....	4, 8
Underwriters' boards and tariff associations.....	16, 6
Fire department, patrol and salvage corps assessments, fees and expenses	14, 3
State taxes on premiums.....	28, 0
Insurance department licenses and fees.....	9, 1
All other licenses, fees and taxes including \$58.09 federal corporation tax	2, 0
Miscellaneous	2, 3
Traveling	3, 4
Borrowed money repaid, \$40,000; interest thereon, \$172.22...	40, 1
Dividends to stockholders (declared during year \$60,000)....	60, 0
Agents' balances charged off.....	9, 1
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	4, 6
Total Disbursements	\$1,260,60
Balance	\$2,395,06

LEDGER ASSETS

Mortgage loans	\$936, 2
Book value of bonds.....	1, 014, 4
Cash in company's office.....	12, 7
Deposits in trust companies and banks <i>not on interest</i>	60, 3
Deposits in trust companies and banks <i>on interest</i>	56, 6
Agents' balances representing business written subsequent to October 1, 1914.....	310, 4
Agents' balances representing business written prior to October 1, 1914	3, 9
Total	\$2,395,06

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$8, 114 18
Bonds	16, 604 06
Other assets	138 04
Total	24, 8
Gross Assets	\$2,419,91

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	3, 9
Total Admitted Assets.....	\$2,415,96

LIABILITIES

claims for losses:	
and unpaid.....	\$65,830 62
plus \$14,561.12 reserve for losses	
paid prior to December 31 of which no	
had been received on that date....	119,356 00
.....	21,150 00
.....	
.....	\$206,336 62
reinsurance	84,021 16
.....	
unpaid losses and claims.....	\$122,315 46
premiums	1,168,985 45
amount of taxes hereafter payable.....	30,000 00
commissions or other charges due or accrued....	46,992 84
under reinsurance treaties	19,764 54
and return premiums due other companies.....	30,583 26
contingencies	10,000 00
.....	
.....	\$1,428,641 55
.....	\$600,000 00
.....	387,323 59
.....	
to policyholders.....	987,323 59
.....	
Liabilities	\$2,415,965 14

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders
of the company

	Market value of deposit	Liabilities in such state
.....	\$10,300 00	\$28,724 15

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$260,579,716	\$2,808,964 43
renewed in 1914.....	168,135,168	1,857,464 26
.....		
.....	\$428,714,884	\$4,666,428 69
.....	150,775,091	1,768,286 19
.....		
.....	\$277,939,793	\$2,898,142 50
.....	55,774,798	646,064 62
.....		
Net amount in force.....	\$222,164,995	\$2,252,077 88

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$53,898,005	\$655,188 11	1-2	\$327,594 06
.....	797,419	8,850 87	1-4	2,212 72
.....	297,268	4,088 21	3-4	3,066 16
.....	39,842,718	380,417 59	1-6	60,069 60
.....	44,116,617	387,352 36	1-2	193,676 18
.....	46,344,264	411,478 95	5-6	342,899 13
.....	111,868	1,541 79	1-8	192 72
.....	155,845	2,118 93	3-8	794 60
.....	166,004	2,400 54	5-8	1,500 34
.....	58,249	1,423 85	7-8	1,245 43
.....	5,249,564	58,309 50	1-10	5,830 95
.....	6,020,013	70,912 35	3-10	21,273 71
.....	7,232,198	83,001 70	1-2	41,500 85
.....	7,799,009	86,826 34	7-10	60,778 44
.....	10,075,954	118,167 29	9-10	106,350 56
.....				
.....	\$222,164,995	\$2,252,077 88		\$1,168,985 45

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$19,10,
Losses (less reinsurance) paid from organization of company.....	10,
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers, \$23,000; to stockholders, \$3,000	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incurred in 1914
Wind storm and tornadoes.....	\$33,147 38	\$18,16,

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$34,16,
Less \$8,854,552 risks canceled; and \$7,530,350 reinsurance.....	
Net risks written.....	\$17,16,
Gross premiums on risks written.....	\$
Less \$73,264 return premiums; and \$74,955 reinsurance.....	
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	\$
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Wisconsin	\$
Illinois	
Total	\$

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value
Appleton Wis Water 1925 4½s.....	\$10,100	\$10,000
Appleton Wis Water 1926 4½s.....	10,100	10,000
Brown and Pike counties Ill McGee creek levee and drainage district 1915 6s.....	2,500	2,500
Brown and Pike counties Ill McGee creek levee and drainage district 1916 6s.....	7,500	7,500
Brown and Pike counties Ill McGee creek levee and drainage district 1921 6s.....	2,500	2,500
Brown and Pike counties Ill McGee creek levee and drainage district 1922 6s.....	2,500	2,500
Cascade co Mont school 1932 5s.....	25,750	25,000
Davidson co Tenn bridge 1937 4½s.....	10,000	10,000
Des Moines Ia ind school 1932 4½s.....	25,500	25,000
Fond du Lac Wis rfdg 1917 4½s.....	30,000	30,000
Fond du Lac Wis sewage 1921 3½s.....	11,250	12,000
Houston Texas municipal imp 1920 4½s.....	25,000	25,000
Juneau co Wis Little Yellow drain dis 1916 5s	6,384	6,449
Juneau co Wis Little Yellow drain dis 1917 5s	2,970	3,000
Kewancee Ill water 1915 5s.....	5,000	5,000
Kewancee Ill water 1916 5s.....	1,010	1,000
Kewancee Ill water 1917 5s.....	1,010	1,000
Kewancee Ill water 1918 5s.....	1,020	1,000
Kewancee Ill water 1919 5s.....	1,020	1,000
Kewancee Ill water 1920 5s.....	1,020	1,000

	Book value	Par value	Market value
l water 1921 5s.....	\$1,030	\$1,000	\$1,030
l water 1922 5s.....	1,030	1,000	1,030
l water 1923 5s.....	1,040	1,000	1,040
town village of Menomonee Falls			
a co Wis sch 1915 5s.....	800	800	800
town village of Menomonee Falls			
a co Wis sch 1916 5s.....	1,000	1,000	1,000
town village of Menomonee Falls			
a co Wis sch 1917 5s.....	1,010	1,000	1,010
town village of Menomonee Falls			
a co Wis sch 1918 5s.....	1,010	1,000	1,010
town village of Menomonee Falls			
a co Wis sch 1919 5s.....	1,010	1,000	1,010
town village of Menomonee Falls			
a co Wis sch 1920 5s.....	1,010	1,000	1,010
town village of Menomonee Falls			
a co Wis sch 1921 5s.....	1,212	1,200	1,212
Wis street 1919 3s.....	990	1,000	990
co Wis school 1929 4 1/2s.....	7,280	7,000	7,280
co Wis school 1930 4 1/2s.....	9,360	9,000	9,360
co Wis school 1931 4 1/2s.....	9,360	9,000	9,360
sch 1920 4 1/2a.....	2,500	2,500	2,500
sch 1921 4 1/2a.....	2,500	2,500	2,500
sch 1925 4 1/2a.....	2,500	2,500	2,500
sch 1926 4 1/2a.....	2,500	2,500	2,500
City Okl sch 1929 4 1/2s.....	24,500	25,000	24,500
al water 1929 4 1/2s.....	25,000	25,000	25,000
l Pekin and La Marsh drain and			
t 1916 6s.....	2,020	2,000	2,020
l Pekin and La Marsh drain and			
t 1917 6s.....	2,020	2,000	2,020
l Pekin and La Marsh drain and			
t 1918 6s.....	1,020	1,000	1,020
re impr 1922 6s.....	10,000	10,000	10,000
ort of Ore dry dock 1934 4s.....	48,000	50,000	48,000
sh mun lgt ex fund Ser G 1930 4 1/2s	20,000	20,000	20,000
So Dak sewer 1932 5s.....	25,750	25,000	25,750
ash sch 1931 4 1/2s.....	21,000	21,000	21,000
nd Kankakee reed drain 1914 6s..	1,013	1,013	1,013
nd Kankakee reed drain 1915 6s..	8,375	8,375	8,375
nd Kankakee reed drain 1916 6s..	1,687	1,687	1,687
s sewer 1917 5s.....	1,010	1,000	1,010
s sewer 1918 5s.....	1,020	1,000	1,020
s sewer 1919 5s.....	1,020	1,000	1,020
s sewer 1920 5s.....	1,020	1,000	1,020
s sewer 1921 5s.....	1,030	1,000	1,030
s sewer 1922 5s.....	1,030	1,000	1,030
s sewer 1923 5s.....	1,040	1,000	1,040
s sewer 1924 5s.....	1,040	1,000	1,040
s sewer 1925 5s.....	1,040	1,000	1,040
s sewer 1926 5s.....	1,040	1,000	1,040
arathon co Wis pub imp 1925 4s..	2,880	3,000	2,880
arathon co Wis rfdg 1924 4s.....	960	1,000	960
arathon co Wis rfdg 1925 4s.....	5,760	6,000	5,760
arathon co Wis water 1923 4s....	2,425	2,500	2,425
arathon co Wis water 1924 4s....	2,400	2,500	2,400
arathon co Wis water 1925 4s....	2,400	2,500	2,400
arathon co Wis water 1926 4s....	2,400	2,500	2,400
arathon co Wis water 1927 4s....	2,375	2,500	2,375
arathon co Wis water 1928 4s....	2,375	2,500	2,375
arathon co Wis add fire pro 1921 4s	2,425	2,500	2,425
arathon co Wis add fire pro 1922 4s	2,425	2,500	2,425
arathon co Wis add fire pro 1923 4s	2,425	2,500	2,425
arathon co Wis add fire pro 1924 4s	2,400	2,500	2,400
arathon co Wis add fire pro 1925 4s	2,400	2,500	2,400
arathon co Wis add fire pro 1926 4s	2,400	2,500	2,400
arathon co Wis add fire pro 1927 4s	2,375	2,500	2,375
arathon co Wis add fire pro 1928 4s	2,375	2,500	2,375
and Greenfield towns Milwaukee			
sch 1915 5a.....	1,000	1,000	1,000
and Greenfield towns Milwaukee			
sch 1916 5a.....	1,010	1,000	1,010
and Greenfield towns Milwaukee			
sch 1917 5a.....	1,010	1,000	1,010
and Greenfield towns Milwaukee			
sch 1918 5a.....	1,020	1,000	1,020
water 1937 5s.....	10,300	10,000	10,300
op & Santa Fe Ry 1st mtg 1958 4s	9,100	10,000	9,100

Bonds:	Book value	Par value	
Chic Mil & St P Ry gen mtg Ser A 1989 4s..	\$48,000	\$50,000	
Chic & N'west Ry gen mtg 1987 4s.....	23,750	25,000	
Chic R I & P Ry 1st mtg ref 1934 4s.....	18,000	25,000	
Chic R I & P Ry equip 1916 4½s.....	9,800	10,000	
Lake Shore & Mich So Ry 1931 4s.....	23,500	25,000	
Metro St Ry Kansas City Mo con mtg 1913 5s	23,750	25,000	
Milwaukee El Ry & Ltg co 1st con mtg 1926 5s	51,500	50,000	
Milwaukee Ltg Ht & Tr co 1st mtg 1929 5s	50,000	50,000	
Milwaukee Sparta & N W Ry 1st mtg 1947 4s	23,000	25,000	
New York N H & Hart Ry deb 1956 4s.....	18,500	25,000	
Oregon S L R R ref 1929 4s.....	18,400	20,000	
Shreveport (La) Rys 1st mtg serial 1933 5s..	30,000	30,000	
Southern Pac R R 1st ref mtg 1955 4s.....	23,000	25,000	
Union Pac R R 1st Hen & ref mtg 2008 4s....	9,500	10,000	
Chippewa Val Ry Ltg & Pr co 1st mtg 1924 5s	24,250	25,000	
La Clede Gas Ltg co St Louis Mo ref ex 1st mtg 1934 5s.....	10,100	10,000	
Milwaukee Gas Ltg co, 1st mtg 1927 4s.....	22,750	25,000	
Peoples Gas Ltg & Coke co of Chicago ref mtg 1947 5s.....	25,250	25,000	
Portland Gas & Coke co Portland Ore 1st and ref 1940 5s.....	24,250	25,000	
Southern Calif Edison co gen mtg 1939 5s...	23,500	25,000	
Wisconsin Gas & El co 1st mtg 1952 5s.....	24,000	25,000	
Totals	\$1,014,421	\$1,048,524	\$1,0

CONNECTICUT FIRE INSURANCE COMPANY

HARTFORD, CONN.

Organized June, 1850; commenced business July, 1850]

LLIGAN, President

JOHN A. COSMUS, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

ums	\$4,988,952 14	
urance premiums..	\$738,815 11	
n premiums	712,719 23	
	<u>1,451,534 34</u>	
t premiums written.....		\$3,537,417 80
loans	\$43,622 87	
loans	1,425 00	
stocks	171,739 81	
	4,772 64	
er sources.....	<u>1,839 80</u>	
		223,400 12
		121 50
nces previously charged off.....		138 69
on sale or maturity of ledger assets, viz.:		
		<u>87 50</u>
Income		\$3,761,165 61
sts December 31, 1913.....		<u>7,173,384 67</u>
		<u>\$10,934,550 28</u>

DISBURSEMENTS

.....	\$2,508,636 73	
ge	\$16,946 50	
urance	442,742 20	
unt	<u>419 01</u>	
		<u>460,107 71</u>
paid policyholders for losses.....		\$2,048,529 02
adjustment and settlement of losses.....		33,303 57
or brokerage		755,497 73
o agencies for agency expenses.....		16,177 15
,550.18, and expenses, \$66,756.38, of special and		
ents		166,306 56
and other charges of officers, directors, trustees		
office employees		218,464 25
		31,784 68
\$8,888.56; printing and stationery, \$65,867.36...		74,755 92
grams, telephone and express.....		18,765 41
es		7,562 58
d fixtures		21,895 76
ing corrections		6,124 84
' boards and tariff associations.....		<u>19,599 40</u>

Fire department, patrol and salvage corps assessments, fees, taxes and expenses	\$22
Inspections and surveys	42
Repairs and expenses on real estate	
Taxes on real estate	
State taxes on premiums	70
Insurance department licenses and fees	20
All other licenses, fees and taxes including \$1,136.36 federal corporation tax	44
Dividends to stockholders (declared during year, \$160,000) ..	160
Agents' balances charged off	2
Gross loss on sale or maturity of ledger assets, viz.:	9
Bonds	
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Real estate	1
Total Disbursements	\$3,793,8
Balance	\$7,140,5

LEDGER ASSETS

Book value of real estate	\$1
Mortgage loans	927
Collateral loans	30
Book value of bonds, \$5,022,219.81, and stocks, \$299,405.66	5,321
Cash in company's office	
Deposits in trust companies and banks <i>not on interest</i>	33
Deposits in trust companies and banks <i>on interest</i>	323
Agents' balances representing business written subsequent to October 1 1914	370
Agents' balances representing business written prior to October 1, 1914	18
Bills receivable taken for premiums	114
Total	\$7,140,1

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages ..	\$12,132 17
Bonds ..	70,517 71
Collateral loans	403 75
Total ..	83
Gross Assets	\$7,223,6

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$18,190 13
Bills receivable, past due	30,510 20
Market value of special deposits in excess of corresponding liabilities	51,968 11
Book value of bonds and stocks over market value	382,268 47
Total	482
Total Admitted Assets	\$6,740,7

LIABILITIES

and claims for losses:	
ed and unpaid.....	\$91,417 17
usted plus \$27,758.84 reserve for losses	
rrred prior to December 31 of which no	
ee had been received on that date....	338,492 52
ed	58,647 11
l	\$488,556 80
reinsurance	118,581 84
unpaid losses and claims.....	\$369,974 96
l premiums.....	4,036,488 87
and miscellaneous accounts due or accrued.....	7,500 00
d amount of taxes hereafter payable.....	100,000 00
nt commissions or other charges due or accrued....	750 00
ilities, except capital.....	\$4,514,713 83
.....	\$1,000,000 00
.....	1,225,998 29
to policyholders.....	2,225,998 29
al Liabilities	\$6,740,712 12

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities in such state or country
.....	\$127,400	\$97,351 42
.....	10,000	31,490 13
.....	9,700	16,627 42
.....	48,500	26,580 47
.....	\$195,600	\$172,049 44

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$860,132,214	\$9,047,070 86
renewed in 1914.....	467,951,691	4,988,952 14
original premiums over amount received for rein-		979 10
.....	\$1,328,083,905	\$14,037,002 10
et expirations and cancellations.....	443,553,648	4,953,469,91
in force December 31, 1914.....	\$884,530,257	\$9,083,532 19
educt amount reinsured.....	102,630,278	1,137,489 13
Net amount in force.....	\$781,899,979	\$7,946,043 06

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$148,348,216	\$1,670,167 04	1-2	\$835,083 52
o years.....	2,306,352	17,435 48	1-4	4,358 87
.....	2,436,718	20,373 63	3-4	15,280 22
.....	146,927,286	1,388,731 02	1-6	231,455 17
.....	157,342,762	1,468,748 61	1-2	734,374 31
.....	154,481,464	1,447,847 33	5-6	1,206,539 44
.....	964,212	9,961 44	1-8	1,245 18
.....	1,145,579	11,707 95	3-8	4,390 49
.....	793,868	7,853 64	5-8	4,908 52
.....	1,005,776	8,824 87	7-8	7,721 76
.....	30,005,616	354,876 01	1-10	35,487 60
.....	31,335,096	352,858 18	3-10	105,857 45
.....	31,202,548	347,460 75	1-2	173,730 37
.....	34,785,857	387,906 78	7-10	271,534 75
.....	38,334,450	447,938 87	9-10	403,144 98
er five years.....	484,179	3,351 46	pro rata	1,376 24
.....	\$781,899,979	\$7,946,043 06		\$4,036,488 87

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from reorganization of company.....	\$76,5
Losses (less reinsurance) paid from reorganization of company....	48,7
Cash dividends declared since recommencing business.....	5,0
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incurred reins in
Motor vehicles	\$4,756 58	\$
Wind storm and tornadoes.....	252,512 06	77,
Totals	\$257,268 64	\$77,

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$82,7
Less \$16,720,513 risks canceled; and \$12,540,960 reinsurance.....	29,2
Net risks written.....	\$53,5
Gross premiums on risks written.....	\$6
Less \$103,884 returned premiums; and \$86,921 reinsurance.....	1
Net premiums received.....	\$4
Losses paid (deducting salvage).....	\$2
Less losses on risks reinsured.....	
Net losses paid.....	\$2
Losses incurred	\$2
Less losses on risks reinsured.....	
Net losses incurred.....	\$2

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Connecticut	\$5
Illinois	2
Minnesota	1
	\$9

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
100 Travelers Insurance Co Hartford Conn....	\$10,000	562	\$56,200	\$30,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Arizona Territory 1946 5s.....	\$27,000	\$25,000
Astoria Oregon 1925 5s.....	5,275	5,000
Augusta Ga 1942 4½s.....	50,250	50,000
Baltimore Md 1980 3½s.....	91,125	100,000
Bridgeport Conn 1936 4s.....	10,287	10,000
Bridgeport Conn 1937 4s.....	10,287	10,000
Bridgeport Conn 1938 4s.....	10,287	10,000
Bridgeport Conn 1939 4s.....	10,287	10,000
Buffalo N Y 1924 4s.....	4,951	5,000
Buffalo N Y 1925 4s.....	4,948	5,000
Buffalo N Y 1926 4s.....	4,945	5,000
Buffalo N Y 1927 4s.....	4,943	5,000
Buffalo N Y 1929 4s.....	4,937	5,000
Buffalo N Y 1930 4s.....	4,935	5,000
Buffalo N Y 1962 4½s.....	20,182	20,000
Chicago Ill 1926 4s.....	51,000	50,000

	Book value	Far value	Market value
Ill 1929 4s.....	\$49,750	\$50,000	\$49,500
Id Ohio 1934 4½s.....	75,530	75,000	78,750
Id Ohio 1922 4s.....	35,425	34,000	34,000
Id Springs Col 1924 4s.....	25,687	25,000	24,250
Id Texas 1920 5s.....	12,360	12,000	12,360
Id ex waterwks and per imp 1946 4s.....	25,000	25,000	23,500
Id Minn 1932 4s.....	36,225	35,000	33,950
Id rtford Conn fire district 1931 4s.....	41,800	40,000	40,000
Id county Conn 1939 4s.....	50,500	50,000	48,500
Id State 1915 4½s.....	26,625	25,000	25,000
Id city Ont 1933 4½s.....	23,750	25,000	24,000
Id Conn 1954 3½s.....	72,040	72,000	64,080
Id Conn 1953 3½s.....	26,460	28,000	24,920
Id Conn south school 1931 3½s.....	26,125	25,000	23,250
Id ont 1916 5s.....	21,400	20,000	20,000
Id county Minn 1925 4½s.....	27,640	25,000	25,750
Id county Minn 1924 4½s.....	28,705	25,000	25,750
Id ate 1931 4½s.....	51,625	50,000	51,000
Id City Mo 1924 4s.....	53,250	50,000	49,000
Id Tenn 1927 4s.....	50,625	50,000	47,500
Id aia Ct sewer fund 6th ser 1932 3½s.....	25,625	25,000	23,250
Id ain Conn 8th series 1936 4s.....	25,250	25,000	24,500
Id en Conn 1928 4s.....	12,180	12,000	11,880
Id en Conn 1931 4s.....	30,871	30,000	29,700
Id en Conn 1932 4s.....	8,200	8,000	7,840
Id en Conn 1933 4s.....	10,250	10,000	9,500
Id don Conn 1926 3½s.....	47,500	50,000	47,000
Id ico Territory 1933 4s.....	10,550	10,000	9,700
Id ico State 1952 4½s.....	50,500	50,000	50,500
Id R I 1954 3½s.....	44,380	44,000	39,600
Id Conn 1931 4s.....	25,000	25,000	24,500
Id Cal municipal imp 1944 4½s.....	20,340	20,000	20,400
Id Cal municipal imp 1945 4½s.....	15,255	15,000	15,300
Id Cal municipal imp 1946 4½s.....	15,255	15,000	15,300
Id Province Can 1936 3½s.....	14,100	15,000	13,350
Id t R I 1934 4s.....	30,525	30,000	29,400
Id t R I 1937 4½s.....	30,690	30,000	31,500
Id Ore 1923 5s.....	57,625	50,000	52,500
Id e R I 1923 4s.....	51,750	50,000	50,000
Id county S C 1933 5s.....	15,900	15,000	15,450
Id Va 1924 4s.....	50,000	50,000	48,500
Id Conn 1935 4s.....	27,187	25,000	24,250
Id de Montreal Can 1932 5½s.....	43,805	40,000	38,400
Id Mo 1928 4s.....	51,625	50,000	50,000
Id City Utah 1924 4½s.....	10,700	10,000	9,900
Id City Utah school 1932 4½s.....	41,064	40,000	40,800
Id Cal 1937 4½s.....	16,416	15,000	14,550
Id Cal 1938 4½s.....	16,416	15,000	14,400
Id disco city and county Cal 1928 5s.....	12,930	12,000	12,360
Id disco city and county Cal 1929 5s.....	14,040	13,000	13,390
Id disco city and county Cal 1935 5s.....	3,281	3,000	3,120
Id disco city and county Cal 1936 5s.....	24,117	22,000	22,880
Id ash school 1928 4½s.....	26,250	25,000	25,000
Id county Wash school 1927 4½s.....	51,250	50,000	50,000
Id Cal high school 1915 5s.....	8,316	7,500	7,500
Id Cal high school 1916 5s.....	8,316	7,500	7,500
Id Cal high school 1917 5s.....	8,316	7,500	7,500
Id N Y 1920 3½s.....	48,500	50,000	48,500
Id ash 1931 4½s.....	25,844	25,000	25,250
Id ash 1931 4½s.....	51,312	50,000	50,500
Id borough Conn 1929 4s.....	25,250	25,000	25,000
Id an 1933 4½s.....	23,360	25,000	24,500
Id J 1934 4s.....	51,000	50,000	49,000
Id C 1923 4s.....	50,875	55,000	51,150
Id Conn 1927 4s.....	51,375	50,000	49,500
Id P Q 1955 4½s.....	23,250	25,000	24,000
Id op & S Fe R R gen mtg 1995 4s.....	50,312	50,000	48,000
Id & Ohio R R prior lien 1925 3½s.....	47,125	50,000	46,000
Id Albany R R imp 1933 4s.....	100,625	100,000	94,000
Id Maine R R deb 1929 4½s.....	105,115	100,000	77,000
Id cific R R 1st mtg 1954 4s.....	5,100	6,000	5,220
Id rli & Q R R Ill Div 1949 3½s.....	46,100	50,000	42,500
Id Erie R R 1st mtg 1982 5s.....	60,750	50,000	54,000
Id il & St P R R gen mtg 1989 4s.....	54,375	50,000	48,000
Id il & St P R R gen mtg 1989 4½s.....	49,750	50,000	51,500
Id Northwestern R R deb 1921 5s.....	54,750	50,000	51,000
Id Northwestern R R mtg 1929 5s.....	108,486	100,000	105,000
Id Northwestern gen mtg 1987 3½s.....	48,000	50,000	41,500
Id ys series A cons mtg 1927 5s.....	9,188	9,000	8,370
Id ys series B cons mtg 1927 5s.....	21,407	21,000	16,590
Id L & N Ori R R cons 1951 3½s.....	24,500	25,000	20,750

Bonds:	Book value	Par value	
Chicago St P M & O R R cons 1930 3½s...	\$46,750	\$50,000	
Cinc Ham & Day R R gen mtg 1942 5s.....	51,125	50,000	
Cinc Ind & W R R 1st ref mtg 1953 4s.....	49,375	50,000	
C C C & St L R R St L Div 1st mtg 1990 4s.	8,375	10,000	
C C C & St L R R C W & M D 1st m 1991 4s	9,000	10,000	
Cleve & Mahon Val R R cons mtg 1938 5s...	11,000	10,000	
Detroit Ry 1st mtg 1924 5s.....	54,863	50,000	
Harlem R & P C R R ser A notes 1915 5s...	29,700	30,000	
Illinois Cent R R S Div 1st mtg 1951 3½s.	25,000	25,000	
Illinois Cent R R ref mtg 1955 4s.....	24,906	25,000	
Ind Ill & Iowa R R 1st mtg 1950 4s.....	50,300	50,000	
Iowa Central R R 1st mtg 1938 5s.....	28,156	25,000	
Lake Shore & Mich So R R deb 1931 4s.....	45,485	50,000	
Lehigh Valley R R 1st mtg 1940 4½s.....	57,676	55,000	
Lehigh Valley Terminal 1st mtg 1941 5s....	28,500	25,000	
Long Island R R ref mtg 1949 4s.....	51,000	50,000	
Michigan Central R R 1st mtg 1952 3½s...	24,281	25,000	
Minn St P & S S M R R 1st cons m 1938 4s.	48,750	50,000	
Minn & St L R R 1st & ref 1949 4s.....	71,813	75,000	
New England R R cons mtg 1945 4s.....	24,875	25,000	
New London Northern R R 1st mtg 1940 4s.	24,812	25,000	
N Y C & H R R R ref 1997 3½s.....	52,038	55,000	
N Y C & H R R L S coll 1998 3½s.....	47,222	55,000	
N Y C & H R R M C coll 1998 3½s.....	26,197	30,000	
N Y Lack & West R R term & imp 1923 4s...	104,525	100,000	
N Y N H & H R R H R & P C 1954 4s.....	54,250	50,000	
N Y N H & H R R deb certs 1947 3½s.....	52,375	50,000	
N Y N H & H R R deb certs 1947 4s.....	31,536	30,000	
N Y N H & H R R deb certs & con 1956 3½s	29,122	30,000	
N Y N H & H R R deb certs & con 1948 6s...	23,203	25,000	
Nor Pac & Gt Nor R R C B & Q coll 1921 4s	45,193	50,000	
Pennsylvania gen freight eq tr certs 1920 4s.	48,125	50,000	
Port Reading R R 1st mtg 1941 5s.....	27,075	25,000	
Rutland R R 1st cons mtg 1941 4½s.....	26,188	25,000	
Rutland Canadian R R 1st mtg gtd 1949 4s.	25,000	25,000	
St Louis & San Fran R R S W Div 1947 5s.	24,837	25,000	
St Louis So R R 1st gtd mtg 1931 4s.....	26,250	25,000	
Southern Pacific R R 1st ref mtg 1953 4s...	23,691	25,000	
Southern Pacific R R 1st cons mtg 1937 5s.	53,500	50,000	
Toledo & Ohio Cent R R 1st mtg 1935 5s...	10,000	10,000	
Toledo & Ohio C R R 1st m W Div 1935 5s.	15,375	15,000	
Toronto Ham & Buff R R 1st mtg 1946 4s...	21,706	25,000	
Union Pac R R 1st mtg r r & l g 1947 4s...	50,125	50,000	
Vandalla R R cons mtg 1935 4s.....	50,000	50,000	
Vermont Valley R R 1st mtg 1940 4½s.....	52,500	50,000	
Washington Term Co 1st mtg 1945 3½s.....	22,750	25,000	
Connecticut River Co 1934 6s.....	15,750	15,000	
Mortgage Bond Co of N Y series 2 1966 4s.	20,643	25,000	
Northwestern Teleg Co 1st mtg 1934 4½s...	25,562	25,000	
Peoples Gas & C Co, Chicago ref 1947 5s...	26,125	25,000	
Western Union Tel Co coll trust 1938 5s...	27,094	25,000	
West Union Tel Co fdg & rl est m 1950 4½s	24,892	25,000	
Stocks:			
737 New York New Haven & Hartford R R.	113,871	78,700	
300 Pittsburg Ft Wayne & Chicago R R....	28,700	30,000	
100 Aetna National Bank, Hartford.....	12,500	10,000	
93 Charter Oak National Bank, Hartford...	12,026	9,300	
185 First National Bank Hartford.....	26,656	18,500	
100 Importers' & Traders' Nat Bank N Y...	16,800	10,000	
412 National Exchange Bank Hartford.....	28,106	20,600	
150 Phoenix National Bank Hartford.....	22,247	15,000	
200 Empire & Bay States Telegraph Co.....	14,800	20,000	
500 Northwestern Telegraph Co.....	23,000	25,000	
1 Western Adjustment & Inspection Co...	200	100	
5 Pacific Coast Adjusting Bureau.....	500	500	
Totals.....	\$5,321,626	\$5,179,200	\$4.9

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA

PHILADELPHIA, PA.

Organized May 31, 1832; commenced business April 19, 1833]

R. PECK, President

E. A. LAW, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Premiums	\$649,061 80	
Insurance premiums..	\$430,648 94	
Return premiums.....	131,346 83	
	<u>561,995 77</u>	
Net premiums written.....		\$87,066 03
Premiums on perpetual risks.....		2,185 25
Loans and ground rents.....	\$7,505 13	
Loans	165 00	
Bonds and stocks	31,011 64	
	1,097 36	
Other sources.....	<u>17 56</u>	
		<u>39,796 69</u>
		3,901 00
Perpetual premiums.....		499 76
Deposits earned by loss.....		59 33
Losses		132,728 60
Money		15,000 00
Profit on sale or maturity of ledger assets, viz.:		
		<u>288 21</u>
Income		<u>\$281,524 87</u>
Assets December 31, 1913.....		1,132,089 70
		<u>\$1,413,614 57</u>

DISBURSEMENTS

Losses	\$317,446 46	
Expense	\$2,979 07	
Interest	165,612 63	
	<u>104 31</u>	
	<u>168,696 01</u>	
Amount paid policyholders for losses.....		\$148,750 45
Expense of adjustment and settlement of losses.....		3,567 70
Commissions or brokerage		105,532 29
Expenses to agencies for agency expenses.....		2,010 65

Salaries \$6,517.96 and expenses \$3,854.07 of special and general agents	\$10
Salaries, fees and other charges of officers, directors, trustees and home office employees	22
Rents	2
Advertising \$390.50, printing and stationery \$4,299.11.....	4
Postage, telegrams, telephone and express.....	3
Furniture and fixtures	3
Maps, including corrections	7
Underwriters' boards and tariff associations.....	1
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	1
Inspections and surveys.....	1
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	12
Insurance department licenses and fees.....	4
All other licenses, fees and taxes.....	
Miscellaneous	3
Borrowed money repaid	15
Interest	
Deposit premiums returned.....	5
Dividends to stockholders (declared during year \$216,000)	216
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	12
Total Disbursements	\$587,
Balance	\$826,

LEDGER ASSETS

Book value of real estate.....	\$55
Mortgage loans and ground rents.....	72
Collateral loans	2
Book value of bonds \$307,664.59 and stocks \$201,501.42.....	509
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	78
Agents' balances representing business written subsequent to October 1, 1914.....	96
Agents' balances representing business written prior to October 1, 1914	9
Perpetual deposits, other companies.....	1
Total	\$826,

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages and ground rents.....	\$1,091 14
Bonds	3,663 28
Collateral loans	35 25
Total	4
Rents accrued	
Market value of real estate over book value.....	16
Market value of bonds and stocks over book value.....	15
Philadelphia Fire Underwriters Association deposit.....	
Gross Assets	\$862,

DEDUCT ASSETS NOT ADMITTED

ances representing business written	
October 1, 1914.....	\$9,419 40
ue of special deposits in excess of	
ding liabilities	19,520 00
	<u>\$28,939 40</u>
Admitted Assets.....	<u>\$833,780 90</u>

LIABILITIES

claims for losses:	
and unpaid	\$11,656 25
plus \$1,395 reserve for losses in-	
prior to December 31 of which no	
had been received on that date....	41,408 02
.....	200 00
	<u>\$53,264 27</u>
Insurance	29,261 55
	<u>\$24,002 72</u>
unpaid losses and claims.....	177,987 54
premiums	179,615 29
premiums reclaimable.....	1,000 00
and miscellaneous accounts due or accrued.....	6,000 00
amount of taxes hereafter payable.....	190 38
at perpetual deposits, other companies.....	
	<u>\$388,795 03</u>
ties, except capital.....	\$400,000 00
.....	44,984 97
	<u>444,984 97</u>
policyholders.....	
	<u>\$833,780 90</u>

SPECIAL DEPOSIT SCHEDULE

osits or investments not held for the protection of all the policyholders		
of the company	Market value	Liabilities in
	of deposit	such state
.....	\$19,520	.....

RISKS AND PREMIUMS

	Fire risks	Premiums
ber 31, 1913.....	\$86,526,562	\$840,681 58
wed in 1914.....	61,291,976	649,061 80
	<u>\$147,818,538</u>	<u>\$1,489,743 38</u>
irations and cancellations.....	101,900,049	1,029,351 46
	<u>\$45,918,489</u>	<u>\$460,391 92</u>
e December 31, 1914.....	17,908,993	180,401 05
t amount reinsured.....		
et amount in force.....	<u>\$28,009,496</u>	<u>\$279,990 87</u>

s not included above, \$8,060,362. Deposit premiums on same, \$197,412.38.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums
1914	One year or less.....	\$15,347,476	\$168,939 08	1-2	\$84,469 54
1913	Two years.....	3,274	71 80	1-4	17 95
1914		385,805	2,710 34	3-4	2,032 75
1912	Three years.....	73,454	955 94	1-6	159 16
1913		37,888	206 36	1-2	103 18
1914		9,632,399	77,316 50	5-6	64,590 83
1913	Four years.....	4,663	19 21	5-8	11 76
1914		111,485	1,217 92	7-8	284 40
1912	Five years.....	3,147	9 13	1-2	4 56
1913		2,561	10 04	7-10	1 83
1914		2,381,144	28,264 57	9-10	25,383 34
	Over five years.....	26,200	269 98	pro rata	251 19
Totals.....		\$28,009,496	\$279,990 87		\$177,949 11

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$7,500 00
Losses (less reinsurance) paid from organization of company.....	4,400 00
Cash dividends declared since commencing business.....	1,300 00
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred in 1914
Wind storm and tornadoes	\$420 70	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$16,800 00
Less \$3,558,562 risks canceled; and \$2,364,375 reinsurance.....	5,922 87
Net risks written.....	\$11,000 00
Gross premiums on risks written.....	\$1,000 00
Less \$36,479 return premiums; and \$19,972 reinsurance.....	56 31
Net premiums received.....	\$943 69
Losses paid (deducting salvage).....	\$0 00
Less losses on risks reinsured.....	0 00
Net losses paid.....	\$0 00
Losses incurred	\$0 00
Less losses on risks reinsured.....	0 00
Net losses incurred.....	\$0 00

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Pennsylvania	\$0 00
Pennsylvania (ground rents).....	0 00
Total	\$0 00

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
21 Union Passenger Ry Philadelphia.....	\$1,050	190	\$3,990	\$2,940

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
heny Co Pa co road series 11 1939 4s...	\$10,356	\$10,000	\$9,600
more Md burnt dist imp 1960 4s.....	15,131	15,000	14,700
York city corp stock 1957 4½s.....	21,575	20,000	21,400
olk city 1923 5s.....	3,120	3,000	3,030
olk Va 1923 5s.....	5,200	5,000	5,050
olk Va water 1928 4s.....	4,721	5,000	4,650
olk Va water 1931 4s.....	938	1,000	910
burgh Pa improv 1915 4s.....	3,015	3,000	3,000
burgh Pa ser C 1921 4½s.....	5,099	5,000	5,050
delphia Pa 1931 3½s.....	9,737	10,000	9,500
delphia Pa 1940 4s.....	10,225	10,000	10,200
oke Va public bldg 1941 4½s.....	4,020	4,000	3,920
oke Va ref 1936 4½s.....	2,010	2,000	1,960
ul Minn fire dept 1938 4s.....	7,121	7,000	6,860
on N J city hall 1939 4s.....	5,131	5,000	4,900
es-Barre Pa series "D" 1921 3½s.....	3,830	4,000	3,840
ington Del series 156 1932 4s.....	10,151	10,000	9,800
& People's Traction stk trust cert 4s...	23,359	25,000	20,250
h Coal & Nav Co coll trust 1930 4½s...	20,350	20,000	20,000
h Valley R R cons mtg 6s.....	18,138	15,000	20,700
C & H R R R (Lake Shore coll) 1998 3½s...	8,200	10,000	7,800
Lacka & West Ry term & imp 1923 4s...	10,062	10,000	9,600
a Cent Ry 2d gen mtg ser A 1926 5s...	6,910	6,000	6,360
a Cent Ry 2d gen mtg ser B 1926 5s...	4,640	4,000	4,240
a & N W R R gen mtg 1930 5s.....	10,400	10,000	10,600
Balt & Wash R R 1st mtg 1943 4s...	5,225	5,000	4,950
& Erie R R cons mtg 1920 5s.....	10,600	10,000	10,400
C C & St L Ry cons mtg ser B 1942 4½s...	23,400	20,000	20,600
& The P & R C & I Co gen mtg 1997 4s...	14,750	15,000	14,250
ikawkas Ry guar by Russian Gov 1957 4s...	15,000	15,000	12,600
Steel Co mtg 1917 5s.....	15,250	15,000	14,850
S:			
Elmira & Williamsport R R.....	550	550	550
Frankfort & Southwark P C P R R.....	16,656	2,500	18,250
Germantown Passenger Ry.....	17,745	10,250	22,037
North Penn R R.....	8,699	5,200	9,984
Penna R R.....	36,199	33,000	36,630
Phila Germantown & Norristown R R...	28,847	13,200	36,960
Phila Traction Co.....	18,225	10,000	16,100
2d & 3d Street Passenger Ry.....	16,816	5,000	24,500
13th & 15th Street Passenger Ry.....	4,500	1,000	4,900
United R R & Canal Cos of New Jersey...	29,217	15,000	33,750
Union Traction Co of Philadelphia.....	2,870	8,200	7,134
Bank of North America Phila.....	7,458	2,800	7,448
First National Bank of Philadelphia...	2,103	1,000	2,000
National Bank of Northern Liberties...	11,516	3,500	8,645
General Adjustment Bureau.....	100	.....	100
Totals	\$509,166	\$410,200	\$524,558

THE DETROIT FIRE AND MARINE INSURANCE COMPANY

DETROIT, MICH.

[Incorporated February 1, 1866; commenced business March 14, 1866]

E. H. BUTLER, President

A. H. McDONELL, Secy.

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums, fire.....	\$1,057,738 41	
Deduct reinsurance premiums..	\$174,214 93	
return premiums.....	175,012 61	
	<u>349,227 54</u>	
Total	\$708,510 87	
Gross premiums, marine and inland.....	\$21,836 03	
Deduct reinsurance premiums..	\$6,845 34	
return premiums	44 14	
	<u>6,889 48</u>	
Total	\$14,946 55	
Total net premiums written.....		\$723,457 42
Interest:		
Mortgage loans	\$48,825 66	
Collateral loans	702 72	
Bonds	42,343 04	
Deposits	1,490 54	
From other sources.....	3,313 02	
Total		96,674 38
Rents		
Discount on purchase of Alger Smith & Co. notes.....		
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		
Total Income	\$826,128 80	
Ledger Assets December 31, 1913.....		\$2,274,312 80
Total		\$3,100,441 60

DISBURSEMENTS

losses, fire.....	\$560,519 78
et salvage	\$4,794 87
reinsurance	96,004 11
discount	195 02
	<hr/> 100,994 00
Net losses	<hr/> \$459,525 78
losses, marine and inland.....	\$4,798 00
et salvage	\$6,859 41
reinsurance	169 41
	<hr/> 7,028 82
Net losses	<hr/> —\$2,230 82
Amount paid policyholders for losses.....	\$457,294 96
ases of adjustment and settlement of losses.....	6,625 88
issions or brokerage.....	160,043 20
ies, \$23,934.56, and expenses, \$10,084.89, of special and eral agents.....	34,019 45
ies, fees and other charges of officers, directors, trustees home office employees.....	48,434 09
.....	8,438 48
tising, \$1,181.06; printing and stationery, \$6,429.76....	7,610 82
ge, telegrams, telephone and express.....	4,335 14
expenses	962 53
ture and fixtures.....	206 10
including corrections	2,957 22
writers' boards and tariff association.....	11,088 01
department, patrol and salvage corps assessments, fees, es and expenses.....	6,901 89
tions and surveys	140 29
rs and expenses on real estate.....	1,334 82
on real estate.....	2,243 37
taxes on premiums.....	11,898 63
ance department licenses and fees.....	3,908 03
her licenses, fees and taxes including \$286.03 federal cor- oration tax	1,051 31
papers and periodicals, \$109.85; commercial reports, 9.38	629 23
.....	765 87
ends to stockholders (declared during year \$60,000)....	60,000 00
s' balances charged off.....	48 95
decrease by adjustment, in book value of ledger assets, iz.:	
ds	1,554 45
Total Disbursements	<hr/> \$832,551 72
ce	<hr/> \$2,268,311 69

LEDGER ASSETS

value of real estate.....	\$180,713 25
age loans	887,742 33
eral loans	18,400 00

Book value of bonds.....	\$952
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	16
Deposits in trust companies and banks <i>on interest</i>	90
Agents' balances representing business written subsequent to October 1, 1914.....	114
Agents' balances representing business written prior to October 1, 1914	0
Total	\$2,268,

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$7,099 42
Bonds	15,076 50
Collateral loans.....	299 86
Other assets.....	411 39
Total	22
Gross Assets	\$2,291,

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$6,477 78
Overdue and accrued interest on bonds in default	598 33
Book value of bonds over market value.....	12,219 00
Total	18
Total Admitted Assets.....	\$2,271,

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$704 64
Unadjusted plus \$1,805.05 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	69,700 51
Resisted	6,343 63
Total	\$76,757 78
Deduct reinsurance	12,655 06
Net unpaid losses and claims.....	\$64
Unearned premiums	668
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	7
Liabilities, except capital.....	\$740,
Capital	\$500,000 00
Surplus	1,031,105 24
Surplus to policyholders.....	1,531,
Total Liabilities	\$2,271,

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$126,205,236	\$1,386,052 80	\$70,000	\$2,100 00
Renewed in 1914.....	77,600,529	1,057,738 41	4,828,424	21,836 03
Original premiums over received for reinsurance.....		1,737 34		
Expirations and cancella- tions.....	\$203,805,765	\$2,445,528 55	\$4,898,424	\$23,936 03
December 31, 1914..	66,134,822	946,936 66	4,898,424	23,936 03
Net amount reinsured....	\$137,670,943	\$1,498,591 89		
Net amount in force....	18,097,207	222,720 02		
	\$119,573,736	\$1,275,871 87		

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
For or less.....	\$34,475,875	\$426,139 41	1-2	\$213,069 70
For.....	88,223	870 03	1-4	217 51
For.....	145,734	1,263 98	3-4	947 97
For.....	19,049,712	174,281 45	1-6	29,046 91
For.....	21,374,986	200,492 71	1-2	100,246 35
For.....	23,593,533	219,015 96	5-6	182,513 30
For.....	25,677	395 13	1-8	49 40
For.....	57,132	514 23	3-8	192 86
For.....	80,382	790 16	5-8	493 85
For.....	98,588	925 50	7-8	809 81
For.....	2,794,356	32,594 12	1-10	3,259 41
For.....	3,731,142	45,313 86	3-10	13,594 15
For.....	4,134,091	49,482 97	1-2	24,741 48
For.....	4,480,481	58,000 15	7-10	40,600 10
For.....	5,443,824	65,792 21	9-10	59,212 99
	\$119,573,736	\$1,275,871 87		\$668,995 79

GENERAL INTERROGATORIES

Assets (less reinsurance and return premiums) received organization of company.....	\$15,224,509
Reinsurance) paid from organization of company.....	7,882,995
Assets declared since commencing business.....	1,798,500
Assets declared since commencing business.....	350,000
Amount insured in any one hazard.....	50,000
Stock owned by directors at par value.....	111,700
Directors or other officers, \$14,000; to stockholders, \$3,000	17,000

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Written.....	\$15,761,304	\$30,748
92 risks canceled; and \$666,286 rein- sured.....	4,311,366	14,312
Written.....	\$11,449,938	\$16,436
Assets on risks written.....	\$138,914	\$112
Return premiums; and \$7,595 reinsurance.....	35,188	52
Assets received.....	\$103,726	\$60
Deducting salvage).....	\$60,796	\$57
Assets reinsured.....	7,667	
Assets paid.....	\$53,129	\$57
Assets.....	\$59,282	\$72
Assets reinsured.....	7,598	
Assets incurred.....	\$51,684	\$72

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Michigan	\$88,000

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loan
100 Detroit and Cleveland Navigation	\$5,000	194	\$9,700	\$8,000
Part of loan of \$750,000 secured by \$1,000,000 of bonds held by the Detroit Trust Co trustee on 34,800 acres of timber lands in Cook county Minn estimated to be worth \$1,504,000	6,250	100	6,250	5,000
Part of loan of \$750,000 secured by \$1,000,000 of bonds held by the Detroit Trust Co trustee on 34,800 acres of timber lands in Cook county Minn estimated to be worth \$1,504,000	6,250	100	6,250	5,000
11 Parke Davis & Co Detroit	275	400	1,100	
Totals	\$17,775		\$23,300	\$18,000

SCHEDULE OF BONDS OWNED

	Book value	Par value
Arizona Territory funding 1956 4s	\$25,000	\$25,000
Arizona Territory capitol bldg 1948 5s	9,000	9,000
Arizona Territory funding 1946 5s	6,000	6,000
Ann Arbor Mich public schools 1930 4s	3,000	3,000
Ann Arbor Mich public schools 1931 4s	2,000	2,000
Battle Creek Mich sewer 1929 4s	15,000	15,000
Benton Harbor Mich schools 1924 5s	5,000	5,000
Benton Harbor Mich schools 1925 5s	5,000	5,000
Detroit Mich boulevard imp 1921 4s	10,000	10,000
Detroit Mich Fairview village 1934 4½s	5,000	5,000
Detroit Mich Museum of Art 1929 3½s	9,000	9,000
Detroit Mich park imp 1922 4s	25,000	25,000
Detroit Mich park imp 1930 3½s	22,000	22,000
Detroit Mich public imp 1918 3.65s	3,000	3,000
Detroit Mich public sewers 1919 4s	45,000	45,000
Detroit Mich public sewers 1920 4s	40,000	40,000
Detroit Mich public sewers 1922 4s	35,000	35,000
Detroit Mich public sewers 1924 4s	58,000	58,000
Detroit Mich public sewers 1926 4s	25,000	25,000
Detroit Mich public schools 1924 4s	10,000	10,000
Detroit Mich public schools 1932 3½s	52,000	52,000
Detroit Mich public schools 1942 4s	10,000	10,000
Detroit Mich Springwells schools 1935 4s	22,000	22,000
Detroit Mich Springwells schools 1935 4s	2,000	2,000
Detroit Mich Springwells township 1933 4s	9,000	9,000
Detroit Mich Woodmere water 1931 3½s	5,000	5,000
Ecorse Mich schools 1925 4½s	10,000	10,000
Flint Mich water wks 1934 4s	20,000	20,000
Grand Rapids Mich street imp 1915 4½s	5,000	5,000
Grand Rapids Mich street imp 1916 4½s	5,000	5,000
Grand Rapids Mich street imp 1915 4½s	9,000	9,000
Grand Rapids Mich engine & standpipe 1929 4s	10,000	10,000
Grand Rapids Mich engine & standpipe 1929 4s	7,000	7,000
Greenfield & Springwells Mich school 1915 5s	1,000	1,000
Greenfield & Springwells Mich school 1916 5s	1,000	1,000
Greenfield & Springwells Mich school 1917 5s	1,000	1,000
Greenfield & Springwells Mich school 1918 5s	1,000	1,000
Greenfield & Springwells Mich school 1919 5s	1,000	1,000
Greenfield & Springwells Mich school 1920 5s	1,000	1,000
Greenfield & Springwells Mich school 1921 5s	1,000	1,000
Greenfield & Springwells Mich school 1922 5s	1,000	1,000
Greenfield & Springwells Mich school 1923 5s	1,000	1,000
Greenfield & Springwells Mich school 1924 5s	1,000	1,000
Greenfield & Springwells Mich school 1925 5s	1,000	1,000
Greenfield Mich school 1929 5s	15,000	15,000
Gross Pointe Farms Mich paving 1928 4½s	9,000	9,000
Hamtramck Mich paving 1915 6s	1,036	1,036
Hamtramck Mich paving 1915 6s	2,791	2,791
Hamtramck Mich paving 1915 6s	817	817
Hamtramck Mich paving 1916 6s	817	817
Hamtramck Mich paving 1917 6s	817	817

	Book value	Par value	Market value
umck Mich school 1926 4 1/4 s.....	\$10,000	\$10,000	\$10,200
umck Mich school 1929 4 1/2 s.....	10,000	10,000	10,300
umck Mich water 1943 5 s.....	10,000	10,000	11,200
Territory 1921 3 1/4 s.....	25,000	25,000	24,250
Territory 1920 4 1/4 s.....	6,000	6,000	6,000
Territory 1920 4 1/4 s.....	2,000	2,000	2,000
nd Park Mich imp 1929 4 s.....	10,000	10,000	9,600
nd Park Mich public schools 1926 4 s.....	15,000	15,000	14,550
nd Park Mich public schools 1928 4 3/4 s.....	10,000	10,000	10,400
h Mich public imp 1930 4 s.....	14,500	14,500	14,065
uzoo Mich fire protection 1917 4 1/2 s.....	1,500	1,500	1,500
uzoo Mich fire protection 1918 4 1/2 s.....	1,000	1,000	1,010
uzoo Mich sewer 1915 4 s.....	1,960	1,960	1,960
uzoo Mich fire protection 1918 4 1/2 s.....	500	500	505
uzoo Mich fire protection 1919 4 1/2 s.....	1,500	1,500	1,515
uzoo Mich fire protection 1920 4 1/2 s.....	1,000	1,000	1,010
uzoo Mich schools 1921 4 1/2 s.....	8,000	8,000	8,080
uzoo Mich schools 1922 4 1/2 s.....	2,000	2,000	2,020
uzoo Mich street imp 1915 4 s.....	1,000	1,000	990
uzoo Mich street imp 1916 4 s.....	1,000	1,000	990
uzoo Mich street imp 1917 4 s.....	1,000	1,000	990
uzoo Mich street imp 1915 4 1/4 s.....	9,500	9,500	9,500
uzoo Mich sanitary sewer 1915 4 1/4 s.....	5,000	5,000	5,000
uzoo Mich sanitary sewer 1916 4 1/4 s.....	5,000	5,000	5,050
uzoo Mich sanitary sewer 1917 4 1/4 s.....	5,000	5,000	5,050
uzoo Mich sanitary sewer 1918 4 1/4 s.....	5,000	5,000	5,050
Mich schools 1918 4 s.....	3,000	3,000	3,000
Mich schools 1919 4 s.....	4,000	4,000	3,960
Mich schools 1920 4 s.....	4,000	4,000	3,960
Mich schools 1921 4 s.....	4,000	4,000	3,960
lm Co Mich court house & jail 1915 4 s.....	7,000	7,000	7,000
gon Mich school 1915 4 s.....	1,000	1,000	1,000
gon Mich school 1916 4 s.....	1,000	1,000	990
gon Mich school 1917 4 s.....	1,000	1,000	980
gon Mich school 1918 4 s.....	1,000	1,000	970
gon Mich school 1919 4 s.....	1,000	1,000	970
gon Mich school 1920 4 s.....	1,000	1,000	960
gon Mich school 1921 4 s.....	1,000	1,000	950
gon Mich school 1922 4 s.....	1,000	1,000	950
gon Mich school 1923 4 s.....	1,000	1,000	940
gon Mich school 1924 4 s.....	1,000	1,000	940
exico Territory capitol imp 1937 4 s.....	15,000	15,000	14,400
Mich water works 1920 4 1/4 s.....	4,000	4,000	4,040
Mich water works 1921 4 1/4 s.....	4,000	4,000	4,040
Mich water works 1922 4 1/4 s.....	4,000	4,000	4,080
Mich water works 1923 4 1/4 s.....	4,000	4,000	4,080
Mich water works 1924 4 1/4 s.....	4,000	4,000	4,080
Mich water works 1925 4 1/4 s.....	4,000	4,000	4,080
Mich water works 1926 4 1/4 s.....	1,000	1,000	1,020
d Ore imp 1921 6 s.....	10,000	10,000	10,000
Mich highway imp 1915 4 1/2 s.....	2,000	2,000	2,000
Mich highway imp 1920 4 1/2 s.....	2,000	2,000	2,020
Mich highway imp 1923 4 1/2 s.....	3,000	3,000	3,030
Mich highway imp 1924 4 1/2 s.....	3,000	3,000	3,030
Mich highway imp 1925 4 1/2 s.....	2,000	2,000	2,020
rouge Mich sewer ref 1939 4 1/4 s.....	20,000	20,000	20,400
Oak Mich school 1916 5 s.....	1,000	1,000	1,010
Oak Mich school 1917 5 s.....	1,000	1,000	1,010
Oak Mich school 1918 5 s.....	1,000	1,000	1,020
Oak Mich school 1919 5 s.....	1,000	1,000	1,020
Oak Mich school 1920 5 s.....	1,000	1,000	1,020
Oak Mich school 1921 5 s.....	1,000	1,000	1,030
y Mich public sewer 1915 4 s.....	350	350	350
y Mich public sewer 1915 3 1/4 s.....	500	500	500
y Mich public sewer 1915 4 s.....	2,500	2,500	2,500
y Mich sidewalk 1915 3 1/4 s.....	3,400	3,400	3,400
y Mich sidewalk 1916 3 1/4 s.....	3,400	3,400	3,366
Mich street imp 1915 4 s.....	1,500	1,500	1,500
Mich water 1919 5 s.....	1,000	1,000	1,020
Mich water 1922 5 s.....	1,000	1,000	1,030
Mich water 1923 5 s.....	1,000	1,000	1,040
Mich water 1924 5 s.....	1,000	1,000	1,040
o Mich road 1918 4 s.....	5,000	5,000	4,950
Lumber Co 1916 6 s.....	4,000	4,000	3,000
Lumber Co 1917 6 s.....	3,000	3,000	2,250
Lumber Co 1918 6 s.....	3,000	3,000	2,250
ty Gas Co prior Hen 1923 5 s.....	15,000	15,000	15,000
Lumber Co N J 1920 6 s.....	5,000	5,000	5,000

	Book value	Par value
Hammond Lumber Co N J 1921 6s.....	\$5,000	\$5,000
Hotchkiss Timber Co of Cal 1919 6s.....	3,000	3,000
Hotchkiss Timber Co of Cal 1920 6s.....	4,000	4,000
Hotchkiss Timber Co of Cal 1921 6s.....	3,000	3,000
Johnson-Dean Lumber Co Wash 1915 6s....	5,000	5,000
Penn Timber Co West Va 1918 6s.....	10,000	10,000
Port Blakely Mill Co Cal 1919 6s.....	10,000	10,000
Portland Lumber Co 1919 6s.....	5,000	5,000
S E Slade Lumber Co Cal 1916 6s.....	5,000	5,000
S E Slade Lumber Co Cal 1917 6s.....	5,000	5,000
Totals	\$952,389	\$952,388

DETROIT NATIONAL FIRE INSURANCE COMPANY

DETROIT, MICH.

Incorporated February, 1911; commenced business November, 1911]

WILLIAM L. WILSON, President

HENRY J. GUTHARD, Secretary

CAPITAL

Capital paid up in cash, \$388,850

INCOME

Premiums	\$227,757 28	
Insurance premiums..	\$18,005 17	
Return premiums	48,838 38	
	<u>66,843 55</u>	
Net premiums written.....		\$160,913 73
Loans	\$21,629 77	
Real estate loans	691 49	
Bonds and stocks.....	7,572 15	
	1,200 05	
Other sources.....	<u>13 20</u>	
		<u>31,106 66</u>
Proceeds from sale of increased capital stock.....		18,150 00
Decrease, by adjustment, in book value of ledger assets,		
		<u>125 00</u>
Income	\$210,295 39	
Assets December 31, 1913.....	579,157 97	
of Capital.....	<u>18,150 00</u>	
		<u>\$807,603 36</u>

DISBURSEMENTS

Losses	\$112,319 64	
Reinsurance	\$1,714 96	
Commissions	23,996 65	
Salaries	<u>153 41</u>	
		<u>25,865 02</u>
Amount paid policyholders for losses.....	\$86,454 62	
Refunds of adjustment and settlement of losses.....	1,757 04	
Commissions or brokerage.....	43,824 49	
Expenses to agencies for agency expenses.....	36 83	
Salaries, \$1,862.95, and expenses, \$2,014.47, of special and agents	<u>3,877 42</u>	
Salaries and other charges of officers, directors, trustees	16,686 79	
Salaries of office employees.....	<u>1,725 00</u>	

Advertising, \$1,327.73; printing and stationery, \$3,764.70....	\$5,
Postage, telegrams, telephone and express.....	1,
Legal expenses	1,
Furniture and fixtures.....	1,
Maps, including corrections.....	3,
Underwriters' boards and tariff associations.....	2,
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1,
State taxes on premiums.....	1,
Insurance department licenses and fees.....	
All other licenses, fees and taxes.....	
Miscellaneous	1,
Organization expense	9,
Agents' balances charged off.....	
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	

Total Disbursements **\$184,1**

Balance **\$623,4**

LEDGER ASSETS

Mortgage loans	\$374,
Collateral loans	9,
Book value of bonds.....	168,
Cash in company's office.....	1,
Deposits in trust companies and banks <i>on interest</i>	35,
Agents' balances representing business written subsequent to October 1, 1914.....	30,
Agents' balances representing business written prior to October 1, 1914.....	2,
Deposit with Philadelphia Underwriters.....	
Total	\$623,4

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$6,276 65
Bonds	2,099 98
Collateral loans	203 20
Other assets	83 50
Total	8,
Furniture, fixtures and maps.....	5,
Salvage recoverable	
Gross Assets	\$637,1

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and maps.....	\$5,000 00
Agents' balances representing business written prior to October 1, 1914.....	2,548 45
Market value of special deposits in excess of corresponding liabilities	12,133 00
Book value of bonds over market value.....	420 00
Total	20,
Total Admitted Assets	\$617,0

LIABILITIES

Unpaid claims for losses:		
Unpaid and unpaid.....	\$13,406 86	
Unpaid plus \$2,239.28 reserve for losses		
Unpaid prior to December 31 of which no		
Unpaid had been received on that date....	24,495 41	
Unpaid	831 67	
Unpaid	\$38,733 94	
Unpaid reinsurance	5,935 28	
Unpaid losses and claims.....		\$32,798 66
Unpaid premiums		111,916 00
Unpaid and miscellaneous accounts due or accrued.....		701 53
Unpaid amount of taxes hereafter payable.....		2,079 41
Unpaid liabilities, except capital.....		\$147,495 60
Unpaid	\$388,850 00	
Unpaid	80,710 09	
Unpaid to policyholders.....		469,560 09
Unpaid Liabilities		\$617,055 69

SPECIAL DEPOSIT SCHEDULE

Deposits or investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state
.....	\$17,670	\$5,536 91

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$14,517,058	\$159,613 26
Renewed in 1914.....	20,063,678	227,757 28
Original premiums over amount received for reinsurance.....		175 58
.....	\$34,580,736	\$387,546 12
.....	13,052,161	158,004 41
.....	\$21,528,575	\$229,541 71
.....	1,966,998	23,031 70
Net amount in force.....	\$19,561,577	\$206,510 01

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$10,228,273	\$122,543 89	1-2	\$61,271 94
.....	6,550	111 93	1-4	27 98
.....	90,270	782 93	3-4	587 20
.....	1,353,827	12,432 36	1-6	2,072 06
.....	3,655,724	31,078 65	1-2	15,539 32
.....	3,337,648	29,302 69	5-6	24,418 91
.....	24,000	162 75	3-10	48 83
.....	92,000	1,051 05	1-2	525 52
.....	336,003	3,629 34	7-10	2,540 54
.....	431,782	5,307 18	9-10	4,776 46
.....	5,500	107 24	All	107 24
.....	\$19,561,577	\$206,510 01		\$111,916 00

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....
 Loaned to directors or other officers, \$9,900; to stockholders, \$6,700

BUSINESS IN THE STATE OF NEW YORK

Gross risks written..... \$7.
 Less \$1,781,609 risks canceled; and \$140,752 reinsurance..... 1.
 Net risks written..... \$5.

Gross premiums on risks written.....
 Less \$15,990 return premiums; and \$1,690 reinsurance.....

Net premiums received.....

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....

Net losses paid.....

Losses incurred.....
 Less losses on risks reinsured.....

Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Michigan	\$

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
10 State Savings Bank Ann Arbor.....	\$1,000	225	\$2,250	\$2,500
20 Peninsular State Bank Detroit.....	2,000	215	4,300	3,500
Bond American Public Utilities Co.....	1,000			
15 Peninsular State Bank Detroit.....	1,500	215	3,225	3,000
Columbia Ry Gas & Electric Co 1st 1936 5s.	1,000	100	1,000	900
Totals.....	\$6,500		\$10,775	\$9,900

SCHEDULE OF BONDS OWNED

	Book value	Par value
Baraga County Mich county jail 1914-27 5s.	\$13,000	\$13,000
Big Rapids Mich water 1942 4½s.....	15,000	15,000
Bad Axe Mich school 1927 4½s.....	35,000	35,000
Bloomfield Tnship Mich school 1915-27 4½s.	11,000	11,000
Clifford Township Mich school 1920-23 5s...	2,000	2,000
Caro Village Mich sewer 1922 4½s.....	3,000	3,000
Muskegon Mich water 1938-41 4½s.....	30,000	30,000
Munising Mich sewer 1925 5s.....	1,000	1,000
Otisco School Dist No 9 Mich sch 1922 5s..	500	500
Richmond Va public imp 1945 4s.....	19,000	19,000
Sault Ste Marie Mich ref 1922 4½s.....	2,000	2,000
Stambaugh Mich school 1930-32 5s.....	6,000	6,000
Stambaugh Mich school 1933-34 5s.....	4,000	4,000
Whiteford Township Mich road 1919 5s.....	2,000	2,000
Whiteford Township Mich road 1921-22 5s..	8,000	8,000
Winsor Township Mich road 1915-19 4½s...	5,000	5,000
Winsor Township Mich road 1920-21 4½s...	4,000	4,000
Winsor Township Mich road 1937 4½s.....	5,000	5,000
Consol Gas & El L & P Co Md 1935 4½s...	1,000	1,000
Village of Hamtramck Mich pav 1915-16 6s.	2,227	2,227
Totals	\$168,727	\$168,727

DIXIE FIRE INSURANCE COMPANY

GREENSBORO, N. C.

Organized March, 1906; commenced business September, 1906]

SH, President

F. M. GARNER, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Premiums	\$721,129 41	
Insurance premiums..	\$99,466 34	
Return premiums	161,792 00	
	<u>261,258 34</u>	
Net premiums written.....		\$459,871 07
Loans	\$19,763 16	
Real loans	120 00	
Bonds and stocks.....	18,868 22	
Investments	1,432 15	
Other sources.....	178 65	
		<u>40,352 18</u>
		11,774 41
Balances previously charged off.....		48 49
Profit on sale or maturity of ledger assets, viz.:		600 00
Income	\$512,646 15	
Assets December 31, 1913.....	1,098,124 80	
		<u>\$1,610,770 95</u>

DISBURSEMENTS

Losses	\$355,217 22	
Salvage	\$3,604 68	
Insurance	58,469 36	
	<u>62,074 04</u>	
Amount paid policyholders for losses.....	\$293,143 18	
Cost of adjustment and settlement of losses.....	8,020 53	
Commissions or brokerage	90,022 52	
\$16,100, and expenses, \$11,927.99, of special and agents	28,027 99	
Fees and other charges of officers, directors, trustees and office employees.....	33,812 29	
	1,875 00	
Printing, \$1,749.93; printing and stationery, \$4,096.54....	5,846 47	
Telegrams, telephone and express.....	3,403 80	
Repairs	4,315 17	
Tools and fixtures.....	560 98	
Building corrections.....	1,267 23	
Members' boards and tariff associations.....	8,837 04	
Department, patrol and salvage corps assessments, fees, and expenses.....	2,937 12	

Repairs and expenses on real estate.....	\$7, 0
Taxes on real estate.....	5
State taxes on premiums.....	6, 5
Insurance department licenses and fees.....	3, 3
All other licenses, fees and taxes.....	13, 7
Miscellaneous	2, 2
Auditing	1, 3
Dividends to stockholders (declared during year,) ..	2
Agents' balances charged off.....	4
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	4, 8

Total Disbursements **\$522,45**

Balance **\$1,088,31**

LEDGER ASSETS

Book value of real estate.....	\$172, 4
Mortgage loans	291, 2
Collateral loans	5, 6
Book value of bonds, \$410,580.88, and stocks, \$11,475.....	422, 0
Cash in company's office.....	9
Deposits in trust companies and banks <i>not on interest</i>	3, 0
Deposits in trust companies and banks <i>on interest</i>	77, 4
Agents' balances representing business written subsequent to October 1, 1914.....	92, 9
Agents' balances representing business written prior to October 1, 1914	21, 8
Reinsurance recoverable on paid losses.....	6
Philadelphia Underwriters' Association.....	1
Total	\$1,088,31

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,620 54
Bonds	6,738 32
Collateral loans	164 18
Other assets	472 93
Total	11, 0
Rents due and accrued.....	1, 4
Market value of real estate over book value.....	20, 7
Furniture, fixtures, maps and supplies.....	13, 5
Gross Assets	\$1,135,11

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures, maps and supplies.....	\$13,500 00
Agents' balances representing business written prior to October 1, 1914.....	21,844 51
Market value of special deposits in excess of corresponding liabilities	4,759 99
Book value of bonds and stocks over market value	13,130 85
Collateral loan	1,100 00
Total	54, 3
Total Admitted Assets.....	\$1,080,77

LIABILITIES

and claims for losses:	
ed and unpaid.....	\$30,858 24
usted plus \$3,000 reserve for losses	
rrred prior to December 31 of which no	
ne had been received on that date.....	31,198 40
d	300 00
	<hr/>
	\$62,356 64
reinsurance	8,807 03
	<hr/>
unpaid losses and claims.....	\$53,549 61
premiums	355,825 90
declared and unpaid to stockholders.....	408 00
l amount of taxes hereafter payable.....	8,000 00
ractors and architects.....	4,108 41
	<hr/>
ilities, except capital.....	\$421,891 92
	\$500,000 00
	158,885 46
	<hr/>
to policyholders.....	658,885 46
	<hr/>
l Liabilities	<u>\$1,080,777 38</u>

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders
of the company

	Market value of deposit	Liabilities in such state
.....	\$10,000	\$16,590 31
.....	10,000	27,825 51
.....	24,180	19,420 01
	<hr/>	<hr/>
s	\$44,180	\$63,835 83

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$61,976,377	\$961,819 23
renewed in 1914.....	53,690,864	721,129 41
	<hr/>	<hr/>
.....	\$115,667,241	\$1,682,948 64
expirations and cancellations.....	54,488,936	803,825 62
	<hr/>	<hr/>
force December 31, 1914.....	\$61,178,305	\$879,123 02
duct amount reinsured.....	13,373,574	191,703 25
	<hr/>	<hr/>
Net amount in force.....	\$47,804,731	\$687,419 77

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
year or less.....	\$25,575,651	\$311,952 44	1-2	\$155,976 22
years.....	316,623	3,381 53	1-4	845 38
	247,323	2,524 24	3-4	1,893 18
	5,412,298	91,250 99	1-6	15,208 49
years.....	6,160,963	101,586 67	1-2	50,793 33
	7,564,028	123,372 69	5-6	102,810 55
	21,500	493 13	1-8	61 64
years.....	16,221	141 61	3-8	53 10
	47,438	830 85	5-8	519 25
	8,968	105 41	7-8	92 19
	417,847	7,477 00	1-10	747 70
	450,729	9,936 46	3-10	2,980 92
years.....	607,232	13,110 43	1-2	6,555 21
	441,669	9,208 24	7-10	6,445 54
	516,341	12,048 08	9-10	10,843 20
	<hr/>	<hr/>		<hr/>
	\$47,804,731	\$687,419 77		\$355,825 90

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$5,420
Losses (less reinsurance) paid from organization of company.....	3,353
Cash dividends declared since commencing business.....	70
Largest net amount insured in any one hazard.....	20
Company's stock owned by directors at par value.....	255
Loaned to directors or other officers, \$4,500; to stockholders, \$26,000.....	30

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$15,717
Less \$5,109,784 risks canceled; and \$2,222,372 reinsurance.....	7,332
Net risks written	\$8,385
Gross premiums on risks written.....	\$133
Less \$44,377 return premiums; and \$20,753 reinsurance.....	65
Net premiums received	\$68
Losses paid (deducting salvage).....	\$56
Less losses on risks reinsured.....	8
Net losses paid.....	\$48
Losses incurred	\$43
Less losses on risks reinsured.....	4
Net losses incurred.....	\$39

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal un
Florida	\$4
Georgia	21
North Carolina	224
South Carolina	6
Virginia	35
Total	\$291

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
30 shares McClamroch M & T Co.	\$3,000	100	\$3,000	\$1,100
Greensboro News Co bonds.....	2,000	100	2,000	2,000
50 sh First N Bank Durham N C.	5,000	100	5,000	2,500
Totals	\$10,000		\$10,000	\$5,600

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Ma
Georgia State 1915 4½s.....	\$11,204	\$10,000	\$10
North Carolina State 1950 4s.....	64,000	64,000	64
North Carolina State 1950 4s.....	9,975	10,000	10
Granville County N C roads 1939 4½s.....	25,737	25,000	24
Richmond Va 1941 4s.....	25,125	25,000	23
Richmond Va 1941 4s.....	10,050	10,000	9
Buffalo & Susque R R 1963 4s.....	4,200	7,000	4
Atlantic Coast L R R 1st cons mtg 1952 4s.....	23,953	25,000	23
Chicago & W Indiana cons 1952 4s.....	9,200	10,000	8
A C L unified mtg 1964 4½s.....	42,428	48,000	44
Iowa Central R R 1st & ref mtg 1931 4s....	16,485	21,000	10
Lake Shore & Mich So R R 1928 4s.....	23,312	25,000	23
Mil Sparta & N W 1st mtg 1947 4s.....	23,625	25,000	23
North Pac & Gt North C B & Q coll 1921 4s.....	23,938	25,000	23
Oregon Short Line R R 1929 4s.....	23,138	25,000	23
Southern Ry 1st cons mtg 1994 5s.....	23,705	22,000	23
Peace Institute Raleigh N C 1917 5s.....	500	500	
Wilson Township good roads 1938 5s.....	40,000	40,000	40
Mortgage Bond Co mtg series 3 1932 5s.....	9,988	10,000	9

cks:	Book value	Par value	Market value
West Adjust & Inspection Co Chicago...	\$200	\$100	\$200
General Adjustment Bureau New York...	200	200	200
Gulford Ins & Realty Co Greensboro N.C.	5,000	5,000	5,250
Southern Adjustment Bureau Atlanta Ga.	100	100	100
Southern Car Co High Point N C pref...	5,000	3,000	2,500
Buffalo & Susque R R pref.....	870	3,000	900
Buffalo & Susque R R com.....	105	1,500	105
Totals.....	\$422,056	\$442,400	\$408,925

DUBUQUE FIRE AND MARINE INSURANCE COMPANY

DUBUQUE, IOWA

[Organized and commenced business July 18, 1883]

JOHN ELLWANGER, President

N. J. SCHRUP, S

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$1,105,435 98	
Deduct reinsurance premiums....	\$136,856 49	
return premiums.....	157,636 50	
		294,492 99
Total net premiums written.....		\$310
Interest:		
Mortgage loans	\$63,886 75	
Collateral loans	418 00	
Bonds and stocks	16,242 50	
Deposits	2,404 21	
From other sources.....	457 61	
Total		83
Rents		
Total Income		\$894,
Ledger Assets December 31, 1913.....		1,554,
Total		\$2,449,

DISBURSEMENTS

Gross losses	\$528,315 20	
Deduct salvage.....	\$3,194 55	
reinsurance	86,779 46	
discount	468 23	
		90,442 24
Net amount paid policyholders for losses.....		\$437
Expenses of adjustment and settlement of losses.....		11
Commissions or brokerage.....		218
Salaries, \$16,964.52, and expenses, \$17,630.11, of special and general agents		34
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		31
Rents		2
Advertising, \$419.12, printing and stationery, \$3,239.81.....		3
Postage, telegrams, telephones and express.....		7
Legal expenses		
Maps, including corrections		2

s' boards and tariff associations.....	\$4,317 82
ment, patrol and salvage corps assessments, fees, expenses	5,656 26
and surveys.....	2,501 59
expenses on real estate.....	40 65
al estate.....	40 24
on premiums.....	17,357 06
department licenses and fees.....	6,051 39
ences, fees and taxes including \$654.37 federal n tax	2,638 65
s	2,530 26
stockholders (declared during year \$40,000.00) ..	40,000 00

Disbursements	\$830,048 90
.....	<u>\$1,619,253 27</u>

LEDGER ASSETS

of real estate.....	\$2,500 00
ans	1,103,020 00
of bonds, \$190,931.25, and stocks, \$114,581.25....	305,512 50
pany's office.....	1,801 47
trust companies and banks <i>not on interest</i>	7,049 49
trust companies and banks <i>on interest</i>	75,690 28
ances representing business written subsequent to 1914	118,898 62
ances representing business written prior to 1914	4,780 91
.....	<u>\$1,619,253 27</u>

NON-LEDGER ASSETS

and accrued:	\$19,442 56
.....	2,932 32
.....	22,374 88
e of bonds and stocks over book value.....	6,147 50
Assets	<u>\$1,647,775 65</u>

DEDUCT ASSETS NOT ADMITTED

ances representing business written prior to 1914	4,780 91
Admitted Assets	<u>\$1,642,994 74</u>

LIABILITIES

claims for losses:	
d plus \$2,167.04 reserve for losses	
prior to December 31 of which	
e had been received on that date..	\$47,233 47
.....	2,500 00
.....	\$49,733 47
insurance	20,242 86
aid losses and claims.....	\$29,490 61
remiums	972,047 93

346 DUBUQUE FIRE AND MARINE INSURANCE COMPANY

Estimated amount of taxes hereafter payable.....	\$25
Reserve for contingencies	7
Liabilities, except capital.....	\$1,034,
Capital	\$200,000 00
Surplus	408,623 19
Surplus to policyholders.....	608,
Total Liabilities	\$1,642,

RISKS AND PREMIUMS

	Fire risks	Pr
In force December 31, 1913.....	\$163,199,370	\$1,8
Written or renewed in 1914.....	98,854,049	1,1
Totals.....	\$262,053,419	\$2,9
Deduct expirations and cancellations.....	78,506,539	9
In force December 31, 1914.....	\$183,546,880	\$2,0
Deduct amount reinsured.....	15,425,598	2
Net amount in force.....	\$168,121,282	\$1,8

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Pr
1914	One year or less.....	\$28,040,070	\$327,348 22	1-2	\$1
1913		773,866	7,895 35	1-4	
1914	Two years.....	693,086	6,331 32	3-4	
1912		23,751,087	237,375 45	1-2	
1913	Three years.....	30,127,914	286,476 64	1-2	
1914		30,727,716	286,263 55	5-6	
1911		250,070	3,568 30	1-8	
1912	Four years.....	356,844	4,890 09	3-8	
1913		297,947	4,398 26	5-8	
1914		237,027	3,161 52	7-8	
1910		8,093,805	105,747 91	1-10	
1911		9,042,333	118,010 63	3-10	
1912	Five years.....	10,554,144	137,475 21	1-2	
1913		11,923,558	153,136 27	7-10	
1914		13,252,035	167,324 10	9-10	
Totals.....		\$168,121,282	\$1,849,402 82		\$97

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$8.
Losses (less reinsurance) paid from organization of company.....	3.
Cash dividends declared since commencing business.....	
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incur reins in
Wind storm and tornadoes.....	\$23,716 41	\$4

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$13.
Less \$2,855,763 risks canceled; and \$1,578,635 reinsurance.....	4.
Net risks written.....	\$8.

premiums on risks written.....	\$111,977
70 return premiums; and \$13,529 reinsurance.....	35,099
premiums received.....	\$76,878
and (deducting salvage).....	\$54,770
on risks reinsured.....	11,268
losses paid.....	\$43,502
incurred.....	\$54,246
on risks reinsured.....	11,738
losses incurred.....	\$42,508

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$780,650
.....	201,170
.....	21,450
total.....	3,000
.....	70,650
total.....	23,600
.....	2,500
.....	\$1,103,020

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
City Ry 1st mtg 1927 5s.....	\$39,100	\$40,000	\$40,000
ys 1927 5s.....	24,987	25,000	24,750
as & Electric Co 1926 5s.....	2,338	2,500	2,400
Wisconsin Bridge Co 1917 5s....	1,000	1,000	980
Valley R R 1943 5s.....	9,200	10,000	9,000
Elec Ry & Lt Co 1951 5s.....	24,000	25,000	23,250
Brick Co 1915 5½s.....	2,500	2,500	2,500
c Tel & Tel Co 1937 5s.....	9,525	10,000	9,700
c Gas & Electric Co 1942 5s.....	18,450	20,000	17,200
ates Steel Corp 1963 5s.....	21,237	25,000	25,750
use Electric & Mfg Co 1931 5s....	13,594	15,000	14,250
ne Irrigation District Rosebud Co 1940 6s.....	25,000	25,000	25,000
Co pref Peoria Ill.....	9,900	10,000	6,200
& Ins Bldg Dubuque Ia.....	10,000	10,000	10,000
ue Hotel Co Dubuque Ia.....	4,000	4,000	4,000
lin Trust & Sav Bank Chicago Ill.	10,525	7,500	12,300
an-American Savings Bank, Du- ne Ia.....	11,000	10,000	12,700
an Savings Bank Dubuque Ia.....	30,000	25,000	31,250
City L & T Co Mason City Ia...	5,000	5,000	6,250
l States Steel Corp pref.....	33,056	30,000	33,000
l States Bank Chicago Ill.....	1,100	1,000	1,180
Totals.....	\$305,512	\$303,500	\$311,660

EAGLE FIRE INSURANCE COMPANY

NEWARK, N. J.

[Incorporated February, 1912; commenced business May, 1913]

EDWARD M. WALDRON, President

FRANKLIN W. FORT, S

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$143,963 11	
Deduct reinsurance premiums....	\$30,554 41		
return premiums	25,907 48		
		<u>56,461 89</u>	
Total net premiums written.....			\$87,
Interest:			
Mortgage loans		\$6,037 22	
Bonds and stocks.....		9,315 32	
Deposits		<u>794 49</u>	
Total			16,
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds			1,
Total Income			\$106,4
Ledger Assets December 31, 1913.....			<u>349,7</u>
Total			<u>\$456,1</u>

DISBURSEMENTS

Gross losses		\$25,150 11	
Deduct salvage	\$383 26		
reinsurance	<u>3,470 78</u>		
		<u>3,854 04</u>	
Net amount paid policyholders for losses.....			\$21,
Expenses of adjustment and settlement of losses.....			30,
Commissions or brokerage.....			5,
Salaries, fees and other charges of officers, directors, trustees and home office employees.....			
Rents			
Advertising, \$38; printing and stationery, \$273.68.....			
Postage, telegrams, telephone and express.....			
Legal expenses			
Furniture and fixtures.....			

Department licenses and fees.....	\$406 15
Licenses, fees and taxes.....	616 44
Insurance.....	940 52
Insurance expense.....	5,000 00
Dividends to stockholders (declared during year, \$12,000)....	12,000 00
Gain on sale or maturity of ledger assets, viz:.....	1 49

Disbursements	\$78,203 39
.....	<u>\$377,968 95</u>

LEDGER ASSETS

Loans	\$154,150 00
Investments of bonds, \$160,857.87, and stocks, \$32,225.....	193,082 87
Company's office.....	100 00
Investments in trust companies and banks on interest.....	12,704 10
Advances representing business written subsequent to January 1, 1914.....	17,931 98
.....	<u>\$377,968 95</u>

NON-LEDGER ASSETS

Prepaid and accrued:	
Interest.....	\$2,808 07
.....	2,030 80
.....	<u>4,838 87</u>
Assets	<u>\$382,807 82</u>

DEDUCT ASSETS NOT ADMITTED

Dividends of bonds and stocks over market value.....	2,282 59
Admitted Assets.....	<u>\$380,525 23</u>

LIABILITIES

Reserve for claims for losses, unadjusted plus reserve for losses incurred prior to January 31 of which no notice had been received on that date.....	\$12,266 50
Unpaid insurance	1,426 00
.....	<u>\$10,840 50</u>
Unpaid losses and claims.....	52,796 47
Unpaid premiums	22 95
Unpaid miscellaneous accounts due or accrued.....	600 00
Amount of taxes hereafter payable.....	<u>\$64,259 92</u>
Unpaid dividends, except capital.....	<u>\$200,000 00</u>
.....	116,265 31
.....	<u>316,265 31</u>
Liabilities	<u>\$380,525 23</u>

RISKS AND PREMIUMS

	Fire risks	Pr
In force December 31, 1913.....	\$1,367,955	\$
Written or renewed in 1914.....	13,498,229	1
Excess of original premiums over amount received for reinsurance.....		
Totals.....	\$14,866,184	\$14
Deduct expirations and cancellations.....	3,848,382	
In force December 31, 1914.....	\$11,017,802	\$11
Deduct amount reinsured.....	2,895,897	
Net amount in force.....	\$8,121,905	\$8

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	P
1914	One year or less.....	\$6,227,899	\$73,644 63	1-2	\$
1913	Two years.....	90,361	1,116 09	1-4	
1914		55,294	496 22	3-4	
1912	Three years.....	22,924	352 14	1-6	
1913		220,911	2 493 39	1-2	
1914	Four years.....	1,306,170	13,638 76	5-6	
1913		5,777	129 74	5-8	
1914	Five years.....	2,605	48 83	7-8	
1913		3,619	67 36	7-10	
1914		186,345	2,756 64	9-10	
Totals.....		\$8,121,905	\$94,743 80		\$

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$3.
Less \$585,582 risks canceled; and \$700,457 reinsurance.....	1.
Net risks written.....	\$1.
Gross premiums on risks written.....	
Less \$5,091 return premiums; and \$6,207 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal	\$
New Jersey.....		

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Asbury Park N J sewer 1947 4½s.....	\$5,113	\$5,000
Asbury Park N J funding 1918 5s.....	15,262	15,000
Bayonne N J school 1928 5s.....	5,388	5,000
Chesa & Ohio Ry notes 1919 5s.....	24,090	25,000
Essex County N J park 1949 4s.....	5,025	5,000

	Book value	Par value	Market value
otes 1917 5½s.....	\$25,008	\$25,000	\$24,750
County N J bridge 1922 4½s....	5,106	5,000	5,050
Hts Boro N J imp certs 1917 5s.	3,500	3,500	3,535
Hts Boro N J imp certs 1918 5s.	500	500	510
& Pt Chester Ry notes 1915 5s...	9,900	10,000	9,400
tral Trac Co gen mtg 1934 5s....	950	1,000	880
N J school 1962 4½s.....	5,056	5,000	5,000
Boro N J school 1920 4½s....	2,011	2,000	2,020
Boro N J school 1921 4½s....	2,013	2,000	2,020
Boro N J school 1922 4½s....	2,014	2,000	2,020
Boro N J school 1923 4½s....	3,023	3,000	3,030
Boro N J school 1924 4½s....	3,025	3,000	3,030
County N J bridge 1934 4½s....	1,035	1,000	1,040
County N J bridge 1935 4½s....	2,070	2,000	2,080
County N J bridge 1936 4½s....	2,070	2,000	2,080
J corporate 1930 4s.....	5,000	5,000	4,950
H R R notes 1915 5s.....	9,900	10,000	9,700
oy N J sewer 1923 5s.....	1,056	1,000	1,040
oy N J sewer 1924 5s.....	1,056	1,000	1,040
oy N J sewer 1925 5s.....	1,056	1,000	1,040
oy N J sewer 1926 5s.....	1,055	1,000	1,040
oy N J sewer 1927 5s.....	1,055	1,000	1,050
ty N J hospital 1942 4½s....	10,425	10,000	10,400
ship N J imp cert 1915 5½s...	536	536	536
ship N J imp cert 1916 5½s...	7,559	7,559	7,559
County Gas Co Jersey City N J.	13,225	10,000	13,200
y Gas El & Tr Co Newark N J..	13,000	10,000	13,000
County Bank Rutherford N J...	6,000	4,000	5,200
Tals.....	\$193,083	\$184,095	\$190,800

EASTERN FIRE INSURANCE COMPANY

ATLANTIC CITY, N. J.

[Incorporated October 4, 1902; commenced business October 21, 1902]

DAVID FITZSIMONS, President

J. H. LIPPINCOTT, Vice President

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$30,252 18
Deduct reinsurance premiums....	\$3,303 08	
return premiums	3,035 92	
		<u>6,339 00</u>

Total net premiums written..... \$

Interest:

Mortgage loans	\$10,528 57
Collateral loans	450 00
Bonds and stocks.....	3,427 92
Deposits	41 14
From other sources.....	<u>46 31</u>

Total	
Peoples National Fire Insurance Co., return premiums.....	
Sovereign Fire Insurance Co.....	
Borrowed money	

Total Income	\$4
Ledger Assets December 31, 1913.....	26

Total \$30

DISBURSEMENTS

Gross losses		\$3,963 44
Deduct recovered by lawsuit.....	\$125 13	
reinsurance	126 30	
		<u>251 43</u>

Net amount paid policyholders for losses.....	
Expenses of adjustment and settlement of losses.....	
Commissions or brokerage.....	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$335.42; printing and stationery, \$113.85.....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures	
Maps, including corrections	
Underwriters' boards and tariff associations.....	
Insurance department licenses and fees.....	

enses, fees and taxes including \$188.51 federal cor-	
ax	\$296 76
s	287 66
oney repaid, \$7,000; interest thereon, \$127.48.....	7,127 48
stockholders (declared during year, \$10,000)....	10,000 00
nces charged off.....	18 44
se by adjustment, in book value of ledger assets,	
.....	30 00
isbursements	<u>\$30,810 53</u>
.....	<u>\$276,975 48</u>

LEDGER ASSETS

ns	\$169,550 00
ans	7,500 00
of bonds.....	78,162 50
pany's office.....	952 47
rust companies and banks <i>not on interest</i>	10,015 51
nces representing business written subsequent to	
1914.....	5,330 34
ances representing business written prior to	
1914.....	4,774 15
.....	300 00
due on Concordia reinsurance premiums.....	349 49
emand loan.....	41 02
.....	<u>\$276,975 48</u>

NON-LEDGER ASSETS

and accrued:	
.....	\$2,855 33
.....	<u>1,199 36</u>
.....	4,054 69
of bonds over book value.....	<u>186 50</u>
ssets	<u>\$281,216 67</u>

DEDUCT ASSETS NOT ADMITTED

nces representing business written	
ctober 1, 1914.....	\$4,774 15
due on Concordia reinsurance	
.....	349 49
alance of demand loans, \$41.02..	<u>341 02</u>
.....	5,464 66
mitted Assets.....	<u>\$275,752 01</u>

LIABILITIES

aims for losses:	
and unpaid.....	\$3 19
l	<u>9 00</u>
aid losses and claims.....	\$12 19
remiums	16,806 73
in advance.....	<u>118 75</u>

Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable.....
 Due for reinsurance

Liabilities, except capital.....		\$
Capital	\$200,000 00	
Surplus	57,876 66	
Surplus to policyholders.....		23
Total Liabilities		\$27

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$1,946,538
Written or renewed in 1914.....	1,804,474
Totals.....	\$3,751,012
Deduct expirations and cancellations.....	1,444,814
In force December 31, 1914.....	\$2,306,198
Deduct amount reinsured.....	226,425
Net amount in force.....	\$2,079,773

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$1,231,898	\$20,211 07	1-2
1912	Three years..... {	280,200	4,459 98	1-6
1913		315,025	4,650 38	1-2
1914		244,700	3,962 78	5-6
1913	Four years.....	1 500	12 22	5-8
1911	Five years..... {	3 750	83 73	3-10
1913		1,200	363 40	7-10
1914		1,500	48 00	9-10
Totals.....		\$2,079,773	\$33,791 56	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....
 Loaned to directors or other officers, \$7,500; to stockholders, \$4,700

BUSINESS IN THE STATE OF NEW YORK
None.

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount
New Jersey	

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
27 Atlantic Safe Deposit & Trust Co Atlantic City N J.....	\$2,700	650	\$17,550	\$

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
y Electric Company 1938 5s.....	\$2,966	\$3,000	\$2,910
J bridge 1924 4s.....	10,000	10,000	9,900
J borough school 1938 5s.....	2,494	2,500	2,600
J borough funding 1921 5s.....	3,000	3,000	3,030
Newark av pl rd bridge 1924 4s..	5,000	5,000	4,900
N J Arlington ave bridge 1924 4s..	5,000	5,000	4,900
pav 1922 4½s.....	2,000	2,000	2,020
J borough bdwalk imp 1936 4s..	2,975	3,500	3,255
Gas Co 1st mtg 1940 5s.....	3,700	4,000	3,200
N J school 1942 5s.....	7,000	7,000	7,280
e N J borough school 1917 4s....	4,984	5,000	4,950
e N J borough school 1922 4s....	7,463	7,500	7,350
street 1919 3½s.....	7,480	8,000	7,760
ship N J school 1920 4½s.....	1,000	1,000	1,010
ship N J school 1946 4½s.....	1,000	1,000	1,020
ship N J school 1952 4½s.....	1,000	1,000	1,020
y N J water 1938 5s.....	600	600	624
y N J sewer 1938 5s.....	500	500	520
y N J school 1919 5s.....	5,000	5,000	5,050
J 1931 4½s.....	1,000	1,000	1,010
J 1932 4½s.....	2,000	2,000	2,020
J 1933 4½s.....	2,000	2,000	2,020
.....	<u>\$78,182</u>	<u>\$79,600</u>	<u>\$78,349</u>

EQUITABLE FIRE AND MARINE INSURANCE COMPANY

PROVIDENCE, R. I.

[Organized May, 1859; commenced business September, 1860]

FRED W. ARNOLD, President

SAMUEL G. HOWE, Vice President

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums, fire.....	\$1,661,668 37
Deduct reinsurance premiums..	\$1,027,605 92
return premiums	298,210 95
	<u>1,325,816 87</u>

Total \$335,851 50

Gross premiums, marine and inland.....	\$20 00
Deduct return premiums.....	70 37

Total — \$50 37

Total net premiums written..... \$

Interest:	
Mortgage loans	\$5,959 69
Bonds and stocks.....	31,601 83
Deposits	232 47
From other sources.....	12 60

Total

Rents	
Borrowed money.....	
Conscience money	
Sale of maps and furniture.....	
Inspections and surveys, refund.....	
Agents' balances previously charged off.....	

Total Income \$4

Ledger Assets December 31, 1913..... 93

Total \$1,3

DISBURSEMENTS

Gross losses, fire.....	\$752,293 88
Deduct salvage	\$1,573 33
reinsurance	563,275 78
discount	10 00
	<u>564,864 11</u>

Net losses \$187,429 77

Gross losses, marine and inland.....	\$2,436 49
Deduct salvage	513 26

Net losses \$1,923 23

Net amount paid policyholders for losses..... \$

of adjustment and settlement of losses.....	\$3,202 98
ns or brokerage.....	113,791 54
ees and other charges of officers, directors, trustees	
e office employees.....	14,493 31
.....	2,500 00
g, \$60.16; printing and stationery, \$319.09.....	379 25
elegrams, telephone and express.....	315 12
nse.....	217 51
ment, patrol and salvage corps assessments, fees,	
d expenses.....	2 35
and surveys.....	8 00
d expenses on real estate.....	2,312 53
real estate.....	1,967 13
on premiums.....	3,521 97
department licenses and fees.....	157 49
licenses, fees and taxes including \$843 federal cor-	
-tax.....	925 50
ous.....	245 69
money.....	27,000 00
borrowed money.....	826 43
to stockholders (declared during year, \$24,000)....	24,000 00
liabilities during year on account of reinsurance	
.....	37,678 64
ances charged off.....	704 55
case, by adjustment, in book value of ledger assets,	
.....	\$62 50
.....	615 00
	677 50

Disbursements	\$424,280 49
.....	\$920,864 36

LEDGER ASSETS

of real estate.....	\$101,180 00
oans	112,800 00
of bonds, \$496,083.33, and stocks, \$200,800.....	696,883 33
trust companies and banks <i>on interest</i>	5,710 34
ances representing business written subsequent to	
1, 1914.....	2,379 28
ances representing business written prior to October	
.....	1,436 41
th underwriters' associations.....	475 00
.....	\$920,864 36

NON-LEDGER ASSETS

rued:	
s	\$150 86
.....	8,271 11
.....	8,421 97
ed	605 00
ue of bonds and stocks over book value.....	21,774 34
Assets	\$951,665 67

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,436 41	
Market value of special deposits in excess of corresponding liabilities	61,177 85	
Deposits with underwriters' associations.....	475 00	
Total		\$
Total Admitted Assets.....		\$88

LIABILITIES

Losses and claims for losses		
Adjusted and unpaid.....	\$26,792 60	
Unadjusted plus \$1,349.42 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	104,008 82	
Resisted	7,432 76	
Total	\$138,234 18	
Deduct reinsurance	101,669 57	
Net unpaid losses and claims.....		\$
Unearned premiums		24
Salaries and miscellaneous accounts due or accrued.....		
Estimated amount of taxes hereafter payable.....		
Interest collected in advance.....		
Liabilities, except capital.....		\$284
Capital	\$400,000 00	
Surplus	204,303 82	
Surplus to policyholders.....		604
Total Liabilities		\$888

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities on deposit
Georgia ..	\$10,000	\$
Virginia ..	18,600	
Canada ..	110,937	
Totals ..	\$189,537	\$

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks
In force December 31, 1913.....	\$163,573,416	\$1,708,880 70	\$9,830
Written or renewed in 1914.....	156,205,156	1,661,668 37	
Totals.....	\$319,778,572	\$3,370,549 07	\$9,830
Deduct expirations and cancellations.....	117,441,534	1,348,187 26	9,830
In force December 31, 1914.....	\$202,337,038	\$2,022,361 81	
Deduct amount reinsured.....	155,130,426	1,537,956 79	
Net amount in force.....	\$47,206,612	\$484,405 02	

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
For or less.....	\$23,566,752	\$249,219 24	1-2	\$124,609 62
For.....	247,050	1,718 17	1-4	429 54
For.....	633,885	5,656 59	3-4	4,242 44
For.....	5,525,185	51,397 74	1-6	8,566 29
For.....	3,426,069	35,484 78	1-2	17,742 39
For.....	5,176,448	52,579 99	5-6	43,816 65
For.....	21,724	334 66	1-8	41 83
For.....	53,239	1,063 51	3-8	398 81
For.....	146,906	1,478 72	5-8	924 20
For.....	202,683	2,213 50	7-8	1,936 81
For.....	1,955,604	19,119 93	1-10	1,911 99
For.....	1,694,625	16,389 86	3-10	4,916 96
For.....	2,000,352	18,128 62	1-2	9,064 31
For.....	859,693	8,624 81	7-10	6,037 37
For.....	1,696,397	20,994 90	9-10	18,895 41
	<u>\$47,206,612</u>	<u>\$484,405 02</u>		<u>\$243,534 63</u>

GENERAL INTERROGATORIES

Amounts (less reinsurance and return premiums) received from organization of company.....	\$16,785,498
Amounts (less reinsurance) paid from organization of company.....	10,491,727
Amounts declared since commencing business.....	939,000
Amount insured in any one hazard.....	40,000
Stock owned by directors at par value.....	15,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
By fire and tornadoes.....	\$2,888 47	\$433 60

BUSINESS IN THE STATE OF NEW YORK

Amount written.....	\$29,608,773
Amount of 176 risks canceled; and \$16,819,970 reinsurance.....	25,005,846
Amount written.....	\$4,602,927
Amounts on risks written.....	\$252,096
Amount of return premiums; and \$150,333 reinsurance.....	209,492
Amount of premiums received.....	\$42,604
Amount (deducting salvage).....	\$86,109
Amount of risks reinsured.....	66,439
Amount of losses paid.....	\$19,670
Amount of losses incurred.....	\$91,861
Amount of risks reinsured.....	69,870
Amount of losses incurred.....	\$21,991

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$111,100
.....	1,700
.....	<u>\$112,800</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Imperial Japanese Govt 2d series 1925 4½s.	\$9,750	\$9,750
Boston Mass 1916 4s.	25,000	25,000
East Providence R I fire dist 1932 4½s.	13,000	13,000
Fort William Ontario 1942 5s.	24,333	24,333
Macon Ga 1930 4½s.	10,000	10,000
Massachusetts reg 1941 3s.	50,000	50,000
Massachusetts coupon 1941 3s.	15,000	15,000
New York City 1958 4s.	25,000	25,000
Providence R I 1928 3½s.	25,000	25,000
Providence R I 1929 3s.	5,000	5,000
Richmond Va 1945 4s.	20,000	20,000
Stratford Ontario 1942 4½s.	25,000	25,000
Woonsocket R I 1923 4s.	10,000	10,000
Woonsocket R I 1927 4½s.	25,000	25,000
Baltimore & Ohio R R So Div 1925 3½s.	10,000	10,000
Boston & Albany R R equip trust 1919 4½s.	25,000	25,000
Bridgeport Traction Co 1923 5s.	5,000	5,000
Chicago Rys series B 1927 5s.	5,000	5,000
Columbus O St R R 1932 5s.	5,000	5,000
Denver City Tramway Co 1933 5s.	5,000	5,000
Detroit Electric Ry 1916 5s.	5,000	5,000
East St Louis Suburban Co 1932 5s.	5,000	5,000
Georgia Ry & Elec Co 1932 5s.	5,000	5,000
Lehigh Valley Terminal Co 1941 5s.	5,000	5,000
Milwaukee Elec Ry & Light Co 1926 5s.	10,000	10,000
New York Central & H R R R 1938 3½s.	10,000	10,000
New York N H & H R R R deb con 1948 6s.	30,000	30,000
Nor Pac & Gt Nor R R C B & Q 1921 4s.	35,000	35,000
Rhode Island & Suburban R R 1950 4s.	5,000	5,000
United Trac & Elec Co. Prov & Pawt 1933 5s.	3,000	3,000
Utica & Mohawk Val St Ry 1941 4½s.	5,000	5,000
Cleveland Elec Ill Co 1939 5s.	3,000	3,000
Detroit Edison Co 1933 5s.	5,000	5,000
Grand Rapids Gas Light Co 1915 5s.	5,000	5,000
New York Telephone Co 1939 4½s.	3,000	5,000
Pacific Tel & Teleg Co 1937 5s.	5,000	5,000
Pawtucket Electric Co 1916 5s.	3,000	3,000
Union Steel Co 1932 5s.	5,000	5,000
United Elec Lt & P Co of Balt 1929 4½s.	5,000	5,000
Utica Elec Lt & Power Co 1950 5s.	5,000	5,000
Stocks:		
110 Chicago & Great Western R R prof.	11,000	11,000
168 Illinois Central R R Co.	16,800	16,800
160 New York Central & H R R R.	16,000	16,000
200 New York N H & H R R R.	20,000	20,000
550 Pennsylvania Railroad	27,500	27,500
200 United Traction & Electric Co.	20,000	20,000
600 Blackstone Canal Nat Bk of Providence.	12,500	12,500
80 Industrial Trust Co of Providence.	7,500	8,000
100 Mechanics Nat Bk of Providence.	5,000	5,000
300 National Bk of Commerce Providence.	15,000	15,000
8 General Adjust Bureau of New York.	300	300
150 Narragansett Elec Lt Co Providence.	7,500	7,500
50 Narragansett Elec Lt Co Providence deb.	2,500	2,500
710 Providence Gas Co.	35,500	35,500
39 Providence Telephone Co.	1,950	1,950
1 Southern Adjustment Bureau.	100	100
10 Underwriters Salvage Co of Chicago.	1,000	1,000
5 Underwhiters Salvage Co of New York.	500	500
1 Western Adjust & Inspec Co of Chicago.	150	100
Totals	\$696,883	\$692,333

FIRE ASSOCIATION OF PHILADELPHIA

PHILADELPHIA, PA.

opened business September 1, 1817; incorporated March 27, 1820]

, President

M. G. GARRIGUES, Secretary

CAPITAL

Capital paid up in cash, \$750,000

INCOME

premiums	\$6,227,290 19	
insurance premiums..	\$853,613 69	
renewal premiums	1,066,544 75	
	<u>1,920,158 44</u>	
net premiums written.....		\$4,307,131 75
premiums on perpetual risks.....		22,862 02
loans	\$114,050 92	
loans	7,885 50	
and stocks.....	245,407 74	
	4,705 45	
other sources	208 49	
		<u>372,253 10</u>
		35,069 24
loss, mortgage.....		916 50
deposits (perpetual).....		4,695 35
amounts previously charged off.....		97 62
on sale or maturity of ledger assets, viz.:		<u>3,269 65</u>
income		\$4,746,300 23
assets December 31, 1913.....		9,245,592 76
		<u>\$13,991,892 99</u>

DISBURSEMENTS

.....	\$3,138,846 59	
age	\$43,229 11	
insurance	511,496 86	
amount	640 60	
	<u>555,366 57</u>	
paid policyholders for losses.....		\$2,583,480 02
adjustment and settlement of losses.....		46,456 85
or brokerage.....		833,520 70

Allowances to agencies for agency expenses.....	
Salaries, \$174,592.25, and expenses, \$118,004.21, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$5,439.85; printing and stationery, \$31,245.87....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$4,122.16 federal corporation tax	
Deposit premiums returned.....	
Dividends to stockholders (declared during year, \$300,000)....	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$16,820 57
Bonds	1,790 00

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Stocks

Total Disbursements \$4,7

Balance \$9,2

LEDGER ASSETS

Book value of real estate.....	\$
Mortgage loans	1,
Collateral loans	
Book value of bonds, \$4,836,429.07, and stocks, \$307,663.47....	5,
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914.....	
Total	\$9,2

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages	\$34,350 33
Bonds	75,051 65
Collateral loans.....	704 51
Other assets	1,016 37

Total

Rents due and accrued.....

Gross Assets \$9,3

DEDUCT ASSETS NOT ADMITTED

stock owned.....	\$10,416 00
ances representing business written	
October 1, 1914.....	6,372 16
ue of special deposits in excess of	
ding liabilities	29,357 07
of ledger assets over market value,	
te	24,296 12
d stocks.....	211,919 29
	<hr/>
	\$282,360 64
	<hr/>
Admitted Assets.....	\$9,107,411 74
	<hr/>

LIABILITIES

claims for losses:	
and unpaid.....	\$124,437 91
ed plus \$45,000 reserve for losses	
d prior to December 31 of which no	
had been received on that date....	429,616 88
.....	71,658 22
	<hr/>
.....	\$625,713 01
einsurance	145,948 99
	<hr/>
paid losses and claims.....	\$479,764 02
remiums	4,034,123 20
remiums reclaimable.....	1,515,326 41
d miscellaneous accounts due or accrued.....	6,012 24
amount of taxes hereafter payable.....	50,000 00
commissions or other charges due or accrued.....	18,480 83
	<hr/>
ities, except capital.....	\$6,103,706 70
	<hr/>
.....	\$750,000 00
.....	2,253,705 04
	<hr/>
policyholders.....	3,003,705 04
	<hr/>
Liabilities	\$9,107,411 74
	<hr/>

SPECIAL DEPOSIT SCHEDULE

osits or investments NOT held for the protection of all the policyholders
of the company

Country	Market value of deposit	Liabilities in such state or country
.....	\$37,210	\$47,453 35
.....	10,000	78,864 74
.....	21,000	9,621 83
.....	19,400	1,421 10
	<hr/>	<hr/>
	\$87,610	\$137,361 02
	<hr/>	<hr/>

holds as part collateral for loans 14 shares of stock of German-
insurance Company of New York and 60 shares of stock of Franklin
nce Company. Such collateral holding would not be legal for like
panies under New York Insurance Law.

RISKS AND PREMIUMS

	Fire risks	
In force December 31, 1913.....	\$796,557,459	\$
Written or renewed in 1914.....	559,135,888	
Totals.....	\$1,355,693,346	\$1
Deduct expirations and cancellations.....	511,829,677	
In force December 31, 1914.....	\$843,863,669	\$
Deduct amount reinsured.....	74,642,966	
Net amount in force.....	\$769,220,703	\$

Perpetual risks not included above, \$73,247,935; deposit premiums on same, \$1,650,000.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	
1914	One year or less.....	\$214,649,186	\$2,622,933 70	1-2	\$
1913		3,271,093	27,887 24	1-4	
1914	Two years.....	4,266,431	34,588 85	3-4	
1912		99,602,513	873,243 29	1-6	
1913	Three years.....	108,270,459	988,193 71	1-2	
1914		131,563,264	1,137,659 33	5-6	
1911		1,082,673	10,496 67	1-8	
1912	Four years.....	1,313,806	14,481 25	3-8	
1913		1,406,822	13,956 91	5-8	
1914		1,185,806	15,341 09	7-8	
1910		28,927,438	298,915 82	1-10	
1911	Five years.....	35,194,905	329,068 80	3-10	
1912		38,704,598	381,968 74	1-2	
1913		42,123,130	410,785 50	7-10	
1914		44,803,215	458,598 35	9-10	
	Over five years.....	12,855,364	88,803 38 pro rata		
Totals.....		\$769,220,703	\$7,706,922 63		\$

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$1
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to stockholders.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	
Wind storm and tornadoes.....	\$43,316 62	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1
Less \$29,048,815 risks canceled; and \$8,409,091 reinsurance.....	
Net risks written.....	\$
Gross premiums on risks written.....	
Less \$183,603 return premiums; and \$64,869 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$10,000
.....	255,800
.....	44,850
.....	24,000
.....	233,415
.....	42,000
.....	70,722
.....	11,000
.....	589,180
.....	29,500
.....	458,067
.....	37,500
.....	66,000
.....	57,800
.....	20,000
.....	3,500
D. C.	17,000
	<u>\$1,950,314</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount In- loaned	Interest
on premises on Bleeker street N Y	\$3,000	100	\$3,000	\$1,600	6
onal Bank of Philadelphia	6,400	200	12,800	15,076	6
merican Ins Co of New York	1,400	475	6,650		
lace Car Co.	10,000	150	15,000		
acony & Holmesburg St Ry 1st bonds 1940 5s.	5,000	88	4,400	16,000	6
delphia T & Tr Co.	3,000	140	8,400	1,400	6
ional Bank of Philadelphia	2,000	315	6,300	2,500	6
				1,500	6
itle & Tr Co of Phila.	20,000	165	33,000	10,000	6
alley Co.	10,000	100	10,000		
apid Transit Co 2d mortgage 30 5s.	4,000	974	3,900	10,000	
J Sec Corp 5 yr notes 1918 6s.	36,000	100	36,000	25,000	54
re Ins Co.	875	50	1,750	4,500	6
ra Bldg Co of New York.	1,000	400	8,000		
em N J ref bonds 1934 4 1/2s.	10,000	100	10,000	25,000	5
entral & H R R R Co ref & imp. bonds 2013 4 1/2s.	23,000	87	20,010		
l & Nav Co.	5,000	764	7,650		
on mort col tr bonds 1951 5s.	10,000	78	7,800		
a & Chester Tr Co col tr 1918 5s.	10,000	92	9,200		
Ry Co on mort bds 1938 5s.	2,000	96	1,920	30,000	6
lec Co 1st & ref mort bds 1942 6s.	10,000	99	9,900		
ty Gas Co 1st mort bds 1960 5s.	6,000	80	4,800		
re Ins. Co.	625	50	1,250	3,000	6
rs Bldg Co of New York.	750	400	6,000		
	<u>\$180,050</u>		<u>\$227,730</u>	<u>\$145,576</u>	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
4 1/2s.	\$5,375	\$5,000	\$5,000
932 4 1/2s.	5,280	5,000	5,000
N J city water 1925 5s.	27,445	25,000	26,250
Ala pref 1922 6s.	23,100	20,000	21,000
Ala sanitary 1930 5s.	32,200	30,000	30,900
ef 1925 4 1/2s.	25,750	25,000	24,500
water 1947 4s.	9,500	10,000	9,400
& Light 1926 5s.	109,998	100,000	108,000
C street paving 1942 5s.	27,000	25,000	28,500
is street 1938 5s.	27,300	25,000	25,500
ef 1937 4 1/2s.	51,450	50,000	49,500
ock of city of N Y 1957 4 1/2s.	26,156	25,000	28,750
York corp stock 1963 4 1/2s.	50,125	50,000	54,000
a 1929 5s.	53,500	50,000	52,000
1941 4s.	50,500	50,000	51,000
new city hall 1922 5s.	16,950	15,000	15,750
certificates 1920 4s.	64,662	11,900	11,662
certificates 1924 4s.		3,700	3,589
certificates 1929 4s.		50,000	47,500

Bonds:	Book value	Par value
San Antonio Tex bridge 1918 5s.....	\$25,208	\$25,000
Port of Portland Ore 1922 5s.....	41,325	39,000
Port of Seattle Wash Imp 1946 4½s.....	23,006	{ 10,000 }
Port of Seattle Wash Imp 1947 4½s.....		{ 15,000 }
Province of Alberta Can deb 1923 4½s.....	24,000	25,000
Tnship of Manchester Passaic Co N J water 1931-35 5s.....	28,125	25,000
Atch Top & S Fe Ry 1st mtg 1923 4s.....	47,125	50,000
Aurora El & Chi R R 1st & ref mtg 1946 5s.....	57,900	60,000
Baltimore Electric Co 1st cons mtg 1947 5s..	23,018	25,000
B & O R R (S W Div) 1st mtg 1925 3¼s.....	45,875	50,000
B & O R R equip trust series G 1919 4½s....	25,210	25,000
B & O R R equip trust series J 1923 4½s....	24,070	25,000
Bangor & Aroostook R R car trust series D 1916-17 5s.....	48,040	{ 30,000 }
Beaver Val Trac Co gen mtg 1953 5s.....	25,625	{ 20,000 }
Bos & Worcester St Ry 1st mtg 1923 4½s....	50,250	50,000
Brooklyn Un El R R 1st mtg 1950 5s.....	60,300	60,000
Buffalo & Susq Ry car trust 1915-16 5s.....	18,288	{ 5,000 }
		{ 15,000 }
Cambria & Ind R R car trust ser C 1922-3 5s	29,887	{ 10,000 }
		{ 20,000 }
Can No Ry equip trust series F 1 1920 4½s..	24,225	25,000
Cent of Ga Ry cons mtg 1945 5s.....	45,544	50,000
Cent of Ga Ry (Chat Div) pur mon m 1931 4s	45,000	50,000
Cent Pas Ry of Pittsburg 1st mtg 1924 6s...	29,813	25,000
Chattanooga Rys 1st cons mtg 1936 5s.....	48,750	50,000
Chesa & Ohio Ry gen mtg 1932 4½s.....	84,277	81,000
Chic & E Ill R R ref & imp 1955 4s.....	45,875	50,000
Chic Rock Isl & Pac R R gen mtg 1938 4s...	25,601	25,000
Chic Rock Isl & Pac Ry 1st & ref mtg 1934 4s	45,000	50,000
Cin Ham & Dayton R R ref gen mtg 1942 5s..	20,200	20,000
Cin Dayton & Ironton R R 1st mtg 1941 5s..	24,250	25,000
Clev Lorain & Wheel Ry 1st mtg cons 1933 5s	53,750	50,000
Clev Short Line Ry 1st mtg 1931 4½s.....	47,625	50,000
Colo Spgs Elec Co 1st mtg 1920 5s.....	45,000	50,000
Danv Urb & Champaign R R 1923 5s.....	29,309	30,000
Decatur Ry & Lt Co 1st & cons mtg 1933 5s..	47,875	50,000
Detroit Roch Romeo & Lake Orion Ry 1st mtg 1920 5s.....	52,875	50,000
Detroit & N W Ry 1st mtg guar 1921 4½s...	29,400	30,000
East Side Trac Co 1st mtg 1929 5s.....	52,000	50,000
Elmira Water Light & R R purchase money 1st mtg 1949 5s.....	21,661	25,000
Erie R R gen lien 1936 4s.....	44,625	50,000
Erie R R equip trust series M 1916 5s.....	24,048	25,000
Evansv & T Haute R R 1st gen mtg 1942 5s..	51,500	50,000
Fort Pitt Trac Co 1st mtg 1935 5s.....	57,825	50,000
Ind Trac & Ter Co 1st mtg 1933 5s.....	24,250	25,000
Kings Co El R R 1st mtg 1949 4s.....	29,860	38,000
Lafayette Street Ry 1st mtg 1923 5½s.....	24,938	25,000
Lake Shore & Mich So Ry 1931 4s.....	46,375	50,000
Lehigh Cl & Nav Co col tr pow loan 1921 4½s	50,875	50,000
Lehigh Cl & Nav Co cons mtg ser A 1954 4½s	74,000	75,000
Lehigh Val R R cons mtg 1923 6s.....	98,583	100,000
Lehigh Val R R 1923 4½s.....	74,000	75,000
Lehigh Valley R R coll trust 1921 4s.....	24,400	25,000
Louisv & Nashv R R gen mtg 1930 6s.....	27,798	29,000
Lynn & Boston R R 1st mtg 1924 5s.....	51,125	50,000
Mahoning & She Ry & Lt Co 1st cons ref mtg 1916 5s.....	49,200	50,000
Met St Ry Co of Kan City cons mtg 1913 5s	49,500	50,000
Mo Kan & Okla R R 1st mtg 1942 5s.....	53,813	50,000
Mo Pac Ry trust 1917 5s.....	26,312	25,000
Mo Pac Ry equip trust series I 1916 5s.....	24,123	25,000
Mutual Ter Co of Buffalo 1st mtg 1924 4s...	47,375	50,000
Newark Pass Ry 1st (cons) mtg 1930 5s.....	22,040	22,000
N Y C & H R R R deb cfts 1934 4s.....	22,875	25,000
N Y C Lines equip trust 1919 5s.....	43,256	45,000
Ohio River R R 1st mtg 1936 5s.....	24,000	25,000
Omaha & Coun Bluffs St Ry cons mtg 1928 5s	48,625	50,000
The People's R R Co of Syracuse 1st mtg 1921 5s.....	24,145	23,000
Peoria Ry Co 1st & ref mtg 1917 5s.....	24,250	25,000
Phila B & W R R serial loan series B 1916 4s	49,657	{ 10,000 }
Phila B & W R R serial loan series C 1917 4s		{ 15,000 }
Phila B & W R R serial loan series D 1918 4s		{ 25,000 }
Phila Co cons mtg & col trust 1951 5s.....		25,000
Phila Co 1st mtg & col trust 1949 5s.....	81,581	80,000

	Book value	Par value	Market value
ran Co eq trust ser B 1917 5s....	\$24,910	\$25,000	\$25,000
st Chester Trac Co 1954 4s.....	22,500	25,000	20,500
arleroi St Ry 1st mtg 1932 5s....	1,968	1,000	980
& C Ry 1st cons mtg 1931 5s....	31,350	30,000	30,800
& Greensb Ry 1st mtg 1931 5s....	23,250	25,000	16,750
car trust 1915 5s.....	25,530	25,000	25,000
P & R C & I Co gen mtg 1997 4s..	24,406	25,000	23,750
Ry 1st cons mtg ser A 1949 4s....	4,325	5,000	3,300
Roanoke R R 1st mtg 1926 5s....	51,625	50,000	52,000
R R 1st ref mtg 1955 4s.....	23,813	25,000	23,000
R R eq trust series A 1918 4 1/4 s..	19,528	20,000	20,000
Ry Lt H & F Co 1st mtg 1937 5s....	50,562	50,000	49,500
ltm & So Ry 1st mtg 1933 4s....	41,750	50,000	36,500
up Tran Ry 1st mtg 1946 5s.....	51,154	50,000	51,000
sn St L 1st cons mtg 1944 5s....	74,450	75,000	80,250
mont & Norw R R 1st mtg 1920 5s	49,845	50,000	49,000
Cent Ry (St Mary's Div) 1st mtg			
.....	46,195	50,000	43,000
Ry cons mtg 1938 5s.....	30,158	31,000	31,000
gold trust ctrs 1949 4s.....	20,750	30,000	22,500
Co of Pittsb gen mtg 1997 5s....	49,750	50,000	41,500
R (Omaha Div) 1st mtg 1941 3 1/4 s	21,875	25,000	16,250
Ter Co 1st mtg 1945 3 1/4 s.....	42,750	50,000	42,000
eder Falls & No Ry 1st mtg skng			
0 5s.....	47,250	50,000	42,500
Y & Penna R R 1st mtg 1937 5s..	22,900	20,000	20,800
Rys 1st mtg 1931 5s.....	50,688	50,000	50,000
ke E R R 1st cons mtg 1949 4s....	21,625	25,000	18,500
1st cons mtg 1931 5s.....	73,250	75,000	71,250
& Ches Tr Co col trust 1918 5s..	50,500	50,000	46,500
E Pittsb St Ry 1st mtg 1929 5s....	54,875	50,000	48,500
Co 1st & ref mtg 1943 5s.....	47,250	50,000	47,500
nsnp Co 1st mtg 1933 5s.....	24,625	25,000	23,500
s & Elec Co 1st mtg 1929 5s.....	20,500	20,000	20,200
Lt Co stock tr ctfs 1946 5s.....	13,325	13,000	13,650
Lt H & P Co 1st mtg 1924 5s.....	25,500	25,000	24,750
Gas Co 1st mtg 1942 5s.....	46,500	50,000	47,000
Lt Co ref & Ext mtg 1934 5s....	26,250	25,000	25,250
ey Coal Co 1st mtg 1933 5s.....	26,850	25,000	26,250
ighting Co 1st mtg 1953 5s.....	24,000	25,000	24,500
ond Co of New York 1966 4s.....	43,977	49,000	41,160
l Co 1st mtg 1952 5s.....	47,500	50,000	5,500
s & Elec Co 1st mtg 1949 5s....	40,625	40,000	41,600
s Building Co 1st mtg 1928 5s....	48,000	48,000	48,000
ue of Phila 1st mtg 1939 4 1/4 10s	86,000	86,000	86,000
er Lighting Co 1st mtg 1950 5s..	20,500	20,000	21,000
ore & Ohio R R common.....	19,312	20,000	17,800
ut HHI R R common.....	6,402	3,500	4,200
il & St Paul R R common.....	10,725	10,000	9,900
Valley R R.....	16,050	10,000	13,900
& H R R R.....	10,600	10,000	9,000
ern Pacific R R common.....	11,412	10,000	11,100
ylvania R R.....	87,438	68,750	76,312
Germantown & Norristown R R...	30,666	16,550	46,340
National Bank.....	23,535	11,200	22,400
National Bank.....	36,975	15,000	30,150
Association.....	8,948	1,550	10,416
l Adjustment Bureau.....	100	100	100
ern Adjustment Bureau.....	500	500	500
rn Adjustment & Inspection Co...	200	100	200
elphia Bourse common.....	1,000	1,000	100
elphia Bourse preferred.....	375	375	274
writers' Salvage Co.....	500	500	750
writers' Salvage Co of Chicago..	900	1,000	1,000
Gas Improvement Co.....	42,025	25,000	42,000
	<u>\$5,194,092</u>	<u>\$5,148,725</u>	<u>\$4,982,173</u>

FIREMAN'S FUND INSURANCE COMPANY

SAN FRANCISCO, CAL.

[Organized May 6, 1863; commenced business June 18, 1863.]

BERNARD FAYMONVILLE, President

LOUIS WEINMANN, Vice President

A. K. SIMPSON, Manager Eastern Department, Boston, Mass.

CAPITAL

Capital paid up in cash, \$1,500,000

INCOME

Gross premiums, fire.....	\$6,307,687 51
Deduct reinsurance premiums..	\$1,018,026 75
return premiums	1,069,262 60
	<u>2,087,289 35</u>

Total	<u>\$4,220,398 16</u>
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Gross premiums, marine and inland.....	\$5,322,655 47
Deduct reinsurance premiums..	\$2,414,242 94
return premiums	501,680 17
	<u>2,915,923 11</u>

Total	<u>\$2,406,732 36</u>
-------------	-----------------------

Total net premiums written.....	\$6,
Interest:	
Mortgage loans	\$83,606 48
Collateral loans	23,996 64
Bonds and stocks	260,775 95
Deposits	9,878 91
From other sources.....	8,861 90
	<u></u>

Total	
Rents	
Agents' balances previously charged off.....	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	

Total Income	\$7,0
Ledger Assets December 31, 1913.....	10,0

Total	<u>\$17,0</u>
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DISBURSEMENTS

losses, fire.....	\$3,071,340 85	
salvage	\$17,995 37	
reinsurance	532,867 33	
discount	477 66	
	<u>551,340 36</u>	
losses	\$2,520,000 49	
losses, marine and inland.....	\$2,558,541 32	
salvage	\$112,114 72	
reinsurance	1,230,201 77	
	<u>1,342,316 49</u>	
losses	\$1,216,224 83	
amount paid policyholders for losses.....	\$3,736,225 32	
costs of adjustment and settlement of losses.....	75,619 37	
commissions or brokerage.....	1,210,963 32	
costs to agencies for agency expenses.....	31,807 04	
costs, \$273,570.35, and expenses, \$121,864.05, of special and independent agents	395,434 40	
fees and other charges of officers, directors, trustees and home office employees.....	263,171 07	
rent	38,799 08	
printing, \$52,268.44; printing and stationery, \$53,953.62... telegrams, telephone and express.....	106,222 06	
expenses	43,197 71	
fixtures and fixtures.....	7,824 83	
including corrections.....	10,093 52	
editors' boards and tariff associations.....	11,786 10	
department, patrol and salvage corps assessments, fees, and expenses.....	69,640 18	
inspections and surveys.....	12,252 30	
and expenses on real estate.....	13,155 16	
on real estate.....	343 71	
taxes on premiums.....	5,976 99	
for department licenses and fees.....	142,915 72	
for licenses, fees and taxes including \$3,715.21 federal education tax	31,706 30	
insurance	10,929 13	
insurance	3,869 27	
National Bank of Oakland.....	2,000 00	
dividends to stockholders (declared during year, \$240,000)....	240,000 00	
balances charged off.....	9,243 73	
losses on sale or maturity of ledger assets,	\$128 15	
.....	3 15	
	<u>131 30</u>	
Total Disbursements	\$6,473,307 61	
	<u>\$10,604,686 33</u>	

LEDGER ASSETS

value of real estate.....	\$574,287 56
loans	1,236,156 28
loans	442,400 00
value of bonds, \$4,834,594.27, and stocks, \$688,902.....	5,523,496 27

Cash in company's offices.....	\$12,4
Deposits in trust companies and banks <i>not on interest</i>	10,4
Deposits in trust companies and banks <i>on interest</i>	1,504,2
Agents' balances representing business written subsequent to October 1, 1914.....	1,059,8
Agents' balances representing business written prior to October 1 1914	50,8
Bills receivable taken for marine and inland risks.....	11,4
Bills receivable taken for fire risks.....	179,1
Total	\$10,604,6

NON-LEDGER ASSETS

Interest due and accrued:		
Mortgages	\$8,678 64	
Bonds	85,269 89	
Collateral loans	7,216 50	
Total		101,1
Gross Assets		\$10,705,8

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$50,582 55	
Bills receivable, past due.....	18,427 82	
Overdue and accrued interest on bonds in default	8,491 60	
Book value of ledger assets over market value, viz.:		
Real estate	3,287 56	
Bonds and stocks....	231,051 68	
Collateral loans	44,142 63	
Total		355,9
Total Admitted Assets.....		\$10,349,8

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$134,561 90	
Unadjusted plus \$51,361.96 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	1,181,515 71	
Resisted	78,424 19	
Total	\$1,394,501 80	
Deduct reinsurance	523,241 30	
Net unpaid losses and claims.....		\$871,2
Unearned premiums:		
Fire	\$4,555,436 22	
Time and automobile.....	698,401 09	
Marine	49,915 54	
Automobile liability.	4,370 51	
Total		\$5,308,1
Salaries and miscellaneous accounts due or accrued.....		2,8
Estimated amount of taxes hereafter payable.....		127,8

at commissions or other charges due or accrued....	\$155,000 00
or quarterly dividend to December 31, 1914, declared	
y, 1915	60,000 00
ilities, except capital.....	\$3,524,383 86
.....	\$1,500,000 00
.....	2,325,483 66
to policyholders.....	\$3,825,483 66
Liabilities	\$10,349,867 52

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company

Country	Market value or deposit	Liabilities in such state or country
.....	\$55,500	\$80,919 02
.....	11,100	91,872 46
CO	10,000	43,046 86
.....	86,550	93,061 55
.....	\$163,150	\$308,899 89

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
ember 31, 1913...	\$803,080,654	\$9,852,124 31	\$89,059,298	\$2,161,035 02
enewed in 1914...	528,497,444	6,307,687 51	916,033,531	5,322,655 47
.....	\$1,331,578,098	\$16,159,811 82	\$1,005,092,829	\$7,483,690 49
..... expirations and				
ulations.....	484,371,921	5,956,941 41	909,987,647	5,136,298 97
..... force December				
31, 1914.....	\$847,206,177	\$10,202,870 41	\$95,105,182	\$2,347,391 52
duct amount re-in-				
sured.....	124,722,718	1,425,846 45	30,161,544	891,932 77
Net amount in				
force.....	\$722,483,459	\$8,777,023 96	\$64,943,638	\$1,455,458 75

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less	\$184,435,802	\$2,348,031 13	1-2	\$1,174,015 56
.....	4,378,249	46,732 26	1-4	11,683 07
..... years.....	4,197,091	32,385 32	3-4	24,289 00
.....	96,839,817	1,096,027 48	1-6	182,671 23
.....	105,174,975	1,174,837 69	1-2	587,418 83
.....	128,226,500	1,302,602 97	5-6	1,085,502 46
.....	2,042,122	22,292 18	1-8	2,786 51
..... years.....	1,945,843	22,131 68	3-8	8,299 35
.....	3,390,835	45,475 01	5-8	28,421 91
.....	3,344,811	21,822 26	7-8	19,094 38
.....	36,556,202	484,237 77	1-10	48,423 78
.....	35,717,627	472,885 41	3-10	141,865 61
..... years.....	33,885,547	443,533 36	1-2	221,766 07
.....	38,880,600	596,858 22	7-10	417,800 64
.....	43,028,688	657,739 86	9-10	591,965 86
..... five years.....	438,750	9,431 36	all	9,431 36
.....	\$722,483,459	\$8,777,023 96		\$4,555,436 22

GENERAL INTERROGATORIES

miums (less reinsurance and return premiums) received	
ganization of company.....	\$100,446,078
ss reinsurance) paid from organization of company.....	58,231,883
tends declared since commencing business.....	5,316,000
st amount insured in any one hazard.....	50,000
stock owned by directors at par value.....	102,200
stockholders.....	161,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incurred reinsured in
Motor vehicles	\$721,392 35	\$366
Tourists' baggage	2,966 50	
Registered mail	16,037 18	
Wind storm and tornadoes	210,560 20	78
Hall	25 00	
Totals	\$950,981 18	\$445

BUSINESS IN THE STATE OF NEW YORK

	Fire	Mar
Gross risks written	\$95,757,707	\$407,
Less \$23,028,514 risks canceled; and \$359,333,458 reinsurance	31,546,160	350,
Net risks written	\$64,211,547	\$56,
Gross premiums on risks written	\$691,674	\$1,
Less \$209,018 return premiums; and \$1,363,091 reinsurance	246,651	1,
Net premiums received	\$445,023	\$
Losses paid (deducting salvage)	\$293,343	\$
Less losses on risks reinsured	42,330	
Net losses paid	\$251,013	\$
Losses incurred	\$293,081	\$
Less losses on risks reinsured	60,585	
Net losses incurred	\$234,496	\$

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principals
California	\$990
Washington	70
Oregon	18
Iowa	157
	\$1,236

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
Union Traction Co Santa Cruz 1935	\$20,000	85	\$17,000	\$10,
50 Note of F F Faw secured by Newmark Grain Co.	5,000	150	7,500	5,
6 The German Savings & Loan Society	6,000	432	25,920	10,
675 Realty Syndicate Co.	67,500			35,
Peoples Water Co 1937 5s.	25,000	32	8,000	10,
Central Building Property partic bds 6s.	5,000	75	3,750	5,
Connecticut Imp Co Seattle Wash.	5,000	100	5,000	
Connecticut Imp Co Seattle Wash.	2,500	100	2,500	2,
60 Pacific Warehouse Co Seattle Wash.	12,000	100	12,000	
Western Pacific Ry Co 1933 5s.	3,000	43	1,290	
Northern Electric Co 1955 5s.	2,000	70	1,400	
Pacific Electric Ry Co 1942 5s.	1,000	100	1,000	
1,200 Northern California Power Co.	120,000	14	16,800	22,
Pacific Gas & Electric Co 1942 5s.	3,000	86	2,580	
600 California Transportation Co.	60,000	80	48,000	
76 Matson Navigation Co.	7,600	120	9,120	25,
400 Alaska Packers Association.	40,000	74	29,600	
100 The Anglo & London Paris Nat Bank.	10,000	143	14,300	
100 The Anglo California Trust Co.	10,000	120	12,000	
6 The German Savings & Loan Society.	6,000	432	25,920	30,
110 E I du Pont de Nemours Powder Co pfd.	11,000	84	9,240	

	Par value	Rate used	Market value	Amount loaned	Interest
de Pont de Nemours Powder Co com.	\$300	122	\$366		
oma County National Bank	10,000	170	17,000		
oma Valley Bank	5,100	300	15,300		
McNear Co Petaluma	7,500	75	5,625	\$20,000	5
board National Bank S F	1,600	125	2,000		
ato Bank Nevada Cal	1,000	110	1,100		
nk of California National Association	50,000	192	96,000		
reantile Trust Co	5,000	220	11,000	100,000	5 1/2
ings Union Bank & Trust Co	2,300	250	5,750		
thern Railway of California 1938 5s	25,000	111	27,750		
ing Valley Water Co	10,000	58	5,800		
nt Powder Co	7,500	81	6,075	20,000	6
oma Development Co 1917 6s	1,000	99	990		
ociated Oil Co 1922 5s	30,000	99	29,700		
nk of California National Association	4,000	192	7,680	30,000	6
ific Gas & Electric Co preferred	50,000	82	41,000		
thern Electric Railway Co Marysville				50,000	7
nd Colusa Branch 1941 5s	67,000	75	50,250		
thern El Ry 1st & consol 1947 5s	13,000	65	8,450		
thern El Ry 1st & consol 1947 5s	90,000	65	58,500	53,000	7
thern El Ry 1st & consol 1947 5s	20,000	65	13,000	12,000	7
st Sacramento Company collateral trd					
nd convertible gold notes 1918 6s	3,000	98	2,940	1,500	7
Totals	\$824,900		\$659,195	\$442,400	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
tates 1925 4s	\$123,750	\$100,000	\$111,000
l street 1921 6s	559	500	515
l street 1922 6s	563	500	515
l street 1923 6s	567	500	515
l street 1924 6s	570	500	520
l street 1925 6s	574	500	520
l street 1926 6s	577	500	520
l street 1927 6s	580	500	520
l street 1928 6s	583	500	525
l street 1929 6s	586	500	525
l street 1930 6s	589	500	525
l street 1931 6s	592	500	525
l street 1932 6s	594	500	530
l street 1933 6s	597	500	530
l street 1934 6s	599	500	530
l street 1935 6s	601	500	530
l street 1936 6s	603	500	530
l street 1937 6s	605	500	535
l street 1938 6s	607	500	535
l street 1939 6s	609	500	535
l street 1940 6s	610	500	535
Mont town hall 1932 6s	10,400	10,000	10,300
al munic imp 1920 5s	2,575	2,500	2,525
al munic imp 1921 5s	2,581	2,500	2,525
al munic imp 1922 5s	2,586	2,500	2,525
al munic imp 1923 5s	2,590	2,500	2,525
al munic imp 1924 5s	2,595	2,500	2,525
al, munic imp 1925 5s	2,600	2,500	2,525
a state San Fran seawall 1924 4s	70,850	70,000	69,300
a state highway act 1920 4s	30,075	30,000	29,700
t Cal high school 1921 5s	2,067	2,000	2,020
t Cal high school 1922 5s	2,072	2,000	2,020
t Cal high school 1923 5s	2,076	2,000	2,020
t Cal high school 1929 5s	2,100	2,000	2,020
t Cal high school 1930 5s	2,105	2,000	2,020
owa school 1921 4 1/2s	5,000	5,000	5,000
n Bay Cal school 1921 5 1/2s	1,066	1,000	1,030
n Bay Cal school 1922 5 1/2s	1,072	1,000	1,030
n Bay Cal school 1923 5 1/2s	1,076	1,000	1,030
n Bay Cal school 1924 5 1/2s	1,080	1,000	1,040
n Bay Cal school 1925 5 1/2s	1,084	1,000	1,040
n Bay Cal school 1926 5 1/2s	1,088	1,000	1,040
n Bay Cal school 1927 5 1/2s	1,092	1,000	1,050
n Bay Cal school 1928 5 1/2s	1,096	1,000	1,050
n Bay Cal school 1929 5 1/2s	1,099	1,000	1,050
n Bay Cal school 1930 5 1/2s	1,102	1,000	1,050
l school 1919 6s	2,732	2,500	2,575
l school 1920 6s	2,756	2,500	2,600
l school 1921 6s	2,778	2,500	2,600
l school 1922 6s	2,799	2,500	2,625

Bonds:	Book value	Par value
Hood River Oregon water fdg 1922 5½s.....	\$15,585	\$15,000
Lemoore Cal school 1920 5s.....	2,069	2,000
Lemoore Cal school 1921 5s.....	2,074	2,000
Lemoore Cal school 1922 5s.....	2,080	2,000
Lemoore Cal school 1923 5s.....	2,086	2,000
Lemoore Cal school 1924 5s.....	2,091	2,000
Lemoore Cal school 1925 5s.....	2,097	2,000
Lemoore Cal school 1926 5s.....	2,103	2,000
Mass Commonwealth met water 1941 3s.....	42,180	50,000
Merced Cal school 1915 5s.....	1,500	1,500
Modesto Cal school 1929 5s.....	1,100	1,000
Modesto Cal school 1930 5s.....	1,102	1,000
Modesto Cal school 1931 5s.....	1,105	1,000
Modesto Cal school 1932 5s.....	1,108	1,000
Modesto Cal school 1933 5s.....	1,111	1,000
Modesto Cal school 1934 5s.....	1,113	1,000
Modesto Cal school 1935 5s.....	1,116	1,000
Modesto Cal school 1936 5s.....	1,119	1,000
Modesto Cal school 1937 5s.....	1,122	1,000
Modesto Cal school 1938 5s.....	1,124	1,000
Monrovia Cal water 1926 5s.....	651	625
Monrovia cal water 1927 5s.....	1,306	1,250
Monrovia Cal water 1928 5s.....	1,308	1,250
Monrovia Cal water 1929 5s.....	1,311	1,250
Monrovia Cal water 1930 5s.....	1,313	1,250
Monrovia Cal water 1931 5s.....	1,315	1,250
Monrovia Cal water 1932 5s.....	1,317	1,250
Monrovia Cal water 1933 5s.....	1,319	1,250
Monrovia Cal water 1934 5s.....	660	625
Napa Cal high school 1915 5s.....	517	500
Napa Cal high school 1916 5s.....	1,559	1,500
Ontario Cal water 1940 5s.....	2,127	2,000
Ontario Cal water 1941 5s.....	2,129	2,000
Ontario Cal water 1942 5s.....	2,131	2,000
Ontario Cal water 1943 5s.....	2,133	2,000
Ontario Cal water 1944 5s.....	2,135	2,000
Oroville Cal sewer 1917 5s.....	2,047	2,000
Oroville Cal sewer 1919 5s.....	2,058	2,000
Oroville Cal sewer 1921 5s.....	2,068	2,000
Oroville Cal sewer 1923 5s.....	2,078	2,000
Oroville Cal sewer 1925 5s.....	2,086	2,000
Oroville Cal sewer 1927 5s.....	2,094	2,000
Paradise Cal school 1916 6s.....	1,056	1,000
Paradise Cal school 1917 6s.....	1,067	1,000
Paradise Cal school 1918 6s.....	1,077	1,000
Paradise Cal school 1919 6s.....	1,088	1,000
Paradise Cal school 1920 6s.....	1,097	1,000
Paradise Cal school 1921 6s.....	1,105	1,000
Paradise Cal school 1922 6s.....	1,115	1,000
Pomona City Cal high school 1916 4½s.....	1,521	1,500
Pomona City Cal high school 1917 4½s.....	1,524	1,500
Pomona City Cal high school 1918 4½s.....	2,036	2,000
Pomona City Cal high school 1920 4½s.....	510	500
Pomona City Cal high school 1921 4½s.....	1,534	1,500
Pomona City Cal high school 1922 4½s.....	1,536	1,500
Pomona City Cal high school 1923 4½s.....	1,538	1,500
Pomona City Cal high school 1924 4½s.....	1,540	1,500
Pomona City Cal high school 1932 4½s.....	1,554	1,500
Pomona City Cal high school 1933 4½s.....	1,555	1,500
Pomona City Cal high school 1934 4½s.....	1,557	1,500
Pomona City Cal high school 1935 4½s.....	1,558	1,500
Pomona City Cal high school 1936 4½s.....	1,559	1,500
Pomona City Cal high school 1937 4½s.....	1,560	1,500
Pomona City Cal high school 1938 4½s.....	1,562	1,500
Pomona City Cal high school 1939 4½s.....	1,042	1,000
Pomona City Cal high school 1940 4½s.....	2,085	2,000
Redlands Cal high school 1924 5s.....	4,183	4,000
Redlands Cal high school 1925 5s.....	4,148	4,000
Redlands Cal high school 1926 5s.....	4,152	4,000
Redlands Cal high school 1927 5s.....	4,158	4,000
Redlands Cal high school 1928 5s.....	4,166	4,000
Redwood City Cal municipal 1916 5s.....	1,084	1,063
Redwood City Cal municipal 1917 5s.....	1,087	1,062
Redwood City Cal municipal 1918 5s.....	1,090	1,063
Redwood City Cal municipal 1919 5s.....	1,094	1,062
Redwood City Cal municipal 1920 5s.....	1,096	1,063
Redwood City Cal municipal 1921 5s.....	1,099	1,062
Redwood City Cal municipal 1922 5s.....	1,102	1,063
Redwood City Cal municipal 1923 5s.....	1,103	1,062
Redwood City Cal municipal 1924 5s.....	1,106	1,063
Redwood City Cal municipal 1925 5s.....	1,109	1,062

ds:	Book value	Par value	Market value
wood City Cal municipal imp 1916 5½s...	\$1,043	\$1,000	\$1,010
wood City Cal municipal imp 1917 5½s...	1,050	1,000	1,010
e Cal school 1915 6s.....	430	400	400
e Cal school 1916 6s.....	435	400	404
e Cal school 1917 6s.....	439	400	408
e Cal school 1918 6s.....	444	400	412
e Cal school 1919 6s.....	448	400	412
e Cal school 1920 6s.....	453	400	416
Anselmo Cal municipal imp 1920 5s....	1,024	1,000	1,010
Anselmo Cal municipal imp 1921 5s....	1,025	1,000	1,010
Anselmo Cal municipal imp 1922 5s....	1,027	1,000	1,020
Anselmo Cal municipal imp 1923 5s....	1,029	1,000	1,020
Anselmo Cal municipal imp 1924 5s....	1,030	1,000	1,020
Anselmo Cal municipal imp 1930 5s....	1,039	1,000	1,030
Anselmo Cal municipal imp 1931 5s....	1,040	1,000	1,030
Anselmo Cal municipal imp 1932 5s....	1,040	1,000	1,030
Anselmo Cal municipal imp 1933 5s....	1,042	1,000	1,030
Anselmo Cal municipal imp 1934 5s....	1,043	1,000	1,030
Bernardino Cal school 1922 5s.....	3,742	3,500	3,535
Bernardino Cal school 1923 5s.....	3,753	3,500	3,535
Bernardino Cal school 1924 5s.....	3,768	3,500	3,535
Bernardino Cal school 1925 5s.....	3,775	3,500	3,535
Bernardino Cal school 1926 5s.....	3,797	3,500	3,535
Bernardino Cal school 1927 5s.....	2,725	2,500	2,525
Buenaventura Cal munic imp 1930 5s....	1,120	1,000	1,030
Buenaventura Cal munic imp 1931 5s....	4,505	4,000	4,120
Buenaventura Cal munic imp 1932 5s....	5,209	4,600	4,738
Buenaventura Cal munic imp 1933 5s....	5,224	4,600	4,738
Francisco Cal city & co fire pro 1939 5s...	5,870	5,000	5,250
Francisco Cal city & co fire pro 1941 5s...	5,899	5,000	5,250
Francisco Cal city & co fire pro 1945 5s...	23,802	20,000	21,000
Francisco Cal city & co fire pro 1946 5s...	25,457	25,000	26,250
Francisco Cal city & co fire pro 1947 5s...	23,894	20,000	21,000
Francisco Cal city & co fire pro 1949 5s...	27,966	25,000	26,250
Francisco Cal city & co fire pro 1951 5s...	25,020	25,000	26,250
Francisco Cal city & co fire pro 1954 5s...	25,713	25,000	26,500
Francisco Cal city & co school 1921 3½s...	22,172	25,000	23,500
Francisco Cal city & co school 1915 5s...	5,000	5,000	5,000
Francisco Cal city & co hospital 1915 5s...	5,000	5,000	5,000
ta Ana Cal high school 1915 5s.....	2,017	2,000	2,000
ta Ana Cal high school 1916 5s.....	2,024	2,000	2,000
ta Ana Cal high school 1917 5s.....	2,030	2,000	2,020
ta Ana Cal high school 1918 5s.....	2,036	2,000	2,020
ta Ana Cal high school 1919 5s.....	2,042	2,000	2,020
ta Ana Cal high school 1920 5s.....	2,047	2,000	2,020
ta Ana Cal high school 1921 5s.....	2,052	2,000	2,020
ta Ana Cal high school 1922 5s.....	2,057	2,000	2,040
ta Ana Cal high school 1923 5s.....	2,062	2,000	2,040
ta Ana Cal high school 1924 5s.....	2,067	2,000	2,040
ta Ana Cal high school 1925 5s.....	5,177	5,000	5,100
ta Ana Cal high school 1926 5s.....	5,186	5,000	5,100
ta Ana Cal high school 1927 5s.....	3,118	3,000	3,060
na Cal sewer 1915 5s.....	2,000	2,000	2,000
na Cal sewer 1925 5s.....	2,600	2,500	2,550
na Cal sewer 1926 5s.....	2,611	2,500	2,550
na Cal sewer 1927 5s.....	2,617	2,500	2,550
na Cal sewer 1928 5s.....	2,622	2,500	2,550
rit Lake Idaho municipal 1931 6s.....	4,000	4,000	4,040
rmalito Cal school 1915 5s.....	1,029	1,000	1,000
rmalito Cal school 1916 5s.....	1,034	1,000	1,000
rmalito Cal school 1917 5s.....	1,040	1,000	1,000
rmalito Cal school 1918 5s.....	1,046	1,000	1,000
rmalito Cal school 1919 5s.....	1,055	1,000	1,000
are Cal municipal imp 1920 5s.....	2,064	2,000	2,020
are Cal municipal imp 1921 5s.....	2,069	2,000	2,020
are Cal municipal imp 1922 5s.....	2,073	2,000	2,020
are Cal municipal imp 1923 5s.....	2,078	2,000	2,020
are Cal municipal imp 1924 5s.....	2,082	2,000	2,020
alla Cal municipal imp 1922 5s.....	2,073	2,000	2,040
alla Cal municipal imp 1923 5s.....	2,078	2,000	2,040
alla Cal municipal imp 1924 5s.....	2,082	2,000	2,040
alla Cal municipal imp 1925 5s.....	2,087	2,000	2,040
alla Cal municipal imp 1926 5s.....	2,090	2,000	2,040
shington State capital bldg war call 5s...	15,000	15,000	15,000
sonville Cal municipal sewer 1939 5s....	584	550	561
sonville Cal municipal sewer 1940 5s....	584	550	561
sonville Cal municipal sewer 1941 5s....	584	550	561
sonville Cal municipal sewer 1942 5s....	585	550	561
sonville Cal municipal sewer 1943 5s....	585	550	561
sonville Cal municipal sewer 1944 5s....	585	550	561
sonville Cal municipal sewer 1945 5s....	585	550	561

Bonds:	Book value	Par value
Watsonville Cal municipal sewer 1946 5s....	\$586	\$550
Watsonville Cal municipal sewer 1947 5s....	586	550
Watsonville Cal municipal sewer 1948 5s....	586	550
Watsonville Cal municipal sewer 1949 5s....	586	550
Watsonville Cal municipal sewer 1950 5s....	587	550
Whittier Cal high school 1924 5s.....	1,030	1,000
Whittier Cal high school 1925 5s.....	3,093	3,000
Whittier Cal high school 1926 5s.....	1,032	1,000
Williams Cal high school 1918 5s.....	1,531	1,500
Williams Cal high school 1919 5s.....	1,535	1,500
Williams Cal high school 1920 5s.....	1,540	1,500
Williams Cal high school 1921 5s.....	1,544	1,500
Balt & Ohio R R 1st mtg 1948 4s.....	73,100	75,000
California N W Ry San Francisco 1928 5s..	36,785	35,000
California St Cable R R San Fran 1915 5s..	15,000	15,000
Canadian South R R cons gtd ser A 1962 5s.	53,000	50,000
Chicago Mil & St Paul Ry gen 1989 4s....	48,965	50,000
Chicago Mil & St Paul Ry conv 1932 4½s..	735	700
Chicago R I & Pac R R 2002 4s.....	6,600	10,000
East Shore & Sub Ry Richmond Cal 1940 5s.	24,375	25,000
Ferries & Cliff H Ry San Fran Cal 1916 6s	24,975	25,000
Iowa Central Ry 1st ref 1951 4s.....	9,600	16,000
Lake Shore & Mich So Ry 1st 1907 3½s....	22,200	25,000
Los Angeles Ry 1938 5s.....	138,435	125,000
Los Angeles Pac R R 1st cons 1931 5s.....	37,315	34,000
Los Angeles Pac R R 1st & ref 1948 5s.....	112,400	106,000
Los Angeles Pacific Co 1st ref 1950 4s.....	45,000	50,000
Market Street Ry 1st cons S Fran 1924 5s..	153,200	150,000
Market Street Cable Ry 1915 6s.....	95,040	96,000
Missouri Kans & Tex Ry gen 1936 4½s....	21,750	25,000
Montreal Tramway Co Canada 1941 5s.....	55,295	55,000
North Pac Ry pri lien & land grant 1897 4s.	49,490	50,000
Northern Ry Cal 1938 5s.....	28,960	23,000
Oakland Traction Consol Cal 1938 5s.....	92,250	90,000
Oakland Transit Co Cal 1918 6s.....	35,985	32,000
Oakland Transit Co Cal 1931 5s.....	11,060	10,000
Omnibus Cable Co San Francisco 1918 6s...	157,050	143,000
Ont & S Ant Hts R R Los Angeles 1935 6s.	10,000	10,000
Pacific Electric Ry Los Angeles 1942 5s....	105,775	100,000
Petaluma & Santa Rosa Ry 1924 5s.....	39,115	38,000
San Fran & North Pac Ry 1919 5s.....	23,060	22,000
San Fran Oakland & San Jose Ry 1933 5s..	173,227	165,000
San Fran & San Joaquin Val Ry 1940 5s...	30,900	27,000
San Jose & Santa Clara Co R R 1946 4½s..	95,325	100,000
Southern Pacific R R 1st ref 1955 4s.....	190,305	200,000
South Pacific Coast Ry 1937 4s.....	213,400	220,000
St Louis & San Fran R R gen lien 1927 6s..	2,460	3,000
Sutter Street Ry San Francisco 1918 5s....	56,125	54,000
Union Pacific R R 1st mtg r r & l g 1947 4s.	49,590	50,000
Union Traction Co Santa Cruz Cal 1935 5s..	20,000	25,000
Western Pacific Ry 1933 5s.....	97,595	100,000
Alameda Farms Co San Francisco 1933 6s...	14,025	15,000
American Tel & Tel Co coll trust 1929 4s...	22,650	25,000
Bay Counties Power Co San Fran 1930 5s...	25,710	25,000
Blue Lakes Water Co San Francisco 1938 6s.	20,282	19,000
California Cent Gas & Elec Co 1931 5s.....	5,125	5,000
California Gas & Elec Co uni & ref 1937 5s.	61,235	75,000
Contra Costa Water Co San Fran 1915 5s...	101,442	101,000
Crocker Hotel Co, San Francisco 1928 5½s.	55,025	55,000
Edison El Co Los Angeles 1st & ref 1922 5s.	51,000	50,000
Edison Lt & Pow Co San Francisco 1921 6s.	17,032	16,000
Farm Land Investment Co Cal 1919 6s.....	9,900	10,000
Insurance Exchange San Francisco 1937 5½s	21,000	21,000
Iowa L & T Co Des Moines ser 104 1919 5s.	400	400
Iowa L & T Co Des Moines ser 105 1919 5s.	13,200	13,200
Los Angeles Lighting Co Cal 1924 5s.....	10,200	10,000
Mt Whitney P & E Co Visalia Cal 1939 6s...	35,175	35,000
Natoma Development Co San Fran 1917 6s...	16,000	16,000
Nevada Co Elec Pow Co G Val Cal 1928 6s.	27,950	26,000
Northern Cal Power Co 1st mtg 1932 5s....	36,592	36,000
Northern Cal Power Co cons 1948 5s.....	40,500	45,000
Northern Electric Co Cal 1st mtg 1955 5s..	73,125	75,000
Oakland Gas Lt & Ht Co Cal 1918 5s.....	77,030	75,000
Pac Gas & Elec Co Cal gen ref 1942 5s.....	46,000	50,000
Pac Gas & Elec Co San Fran notes 1915 5s.	24,844	25,000
Pacific Gas Imp Co San Francisco 1930 4s..	50,700	56,000
Pacific Tel & Tel Co 1937 5s.....	102,792	100,000
Risdon Iron & Loco Wks San Fran 1917 5s.	78,326	79,000
Sacramento Elec Gas & Ry 1927 5s.....	9,590	10,000

	Book value	Par value	Market value
San Francisco Dry Dock Co 1931 5s.....	41,250	\$40,000	\$40,000
San Francisco Gas & Elec Co 1933 4½s....	89,865	93,000	84,630
Waquin L & P Co Los Angeles 1945 5s..	14,625	15,000	14,700
San Elec P & L Co Yreka Cal 1938 5s...	24,452	25,000	25,000
San Elec Pow Co Yreka Cal 1923 6s...	3,000	3,000	3,000
Yuba Water Co Yuba Cal 1923 6s...	51,880	48,000	50,400
Val Wat Co San Fran g mtg 1923 4s...	144,160	150,000	139,500
Ord Elec Co of California 1939 5s.....	22,007	25,000	23,750
Gas & Elec Co Cal 1932 5s.....	24,947	25,000	25,000
Iron Works D D Co San Fran 1929 6s...	21,500	43,000	34,400
Counties Pow Co Cal 1930 5s.....	43,355	50,000	50,000
Anglo & London Paris Nat Bank S F...	42,900	30,000	42,900
Bank of California Nat Asso San Fran...	207,000	115,000	220,800
Mercantile Nat Bank San Francisco....	30,000	20,000	44,000
Nat Bank of D O Mills & Co Sacra'to...	41,750	14,000	42,000
Security Savings Bank San Francisco...	38,150	25,000	33,500
Seaboard Nat Bank San Francisco....	1,880	1,600	2,000
Union Trust Co of San Francisco.....	18,000	10,000	26,500
Baltimore & Ohio R R Co pref.....	900	1,200	872
Baltimore & Ohio R R Co com.....	1,716	2,200	1,958
Chicago Mil & St Paul Ry Co com....	5,625	5,000	4,950
Illinois Central R R Co.....	12,640	10,000	11,200
Northern Pacific Ry Co.....	18,150	15,000	16,650
Union Pacific R R Co com.....	13,530	10,000	12,800
Mission Rock Co San Francisco.....	6,888	13,120	5,280
Pacific Gas & Elec Co 1st pref.....	7,673	9,300	7,626
Pacific States Tel & Tel Co pref.....	69,100	74,300	65,384
Spring Valley Water Co San Francisco...	18,000	90,000	52,200
Oakland Bank of Savings Oakland Cal...	5,000	2,500	7,650
Insurance Exchange San Francisco Cal...	150,000	150,000	150,000
Totals.....	<u>\$5,523,496</u>	<u>\$5,410,845</u>	<u>\$5,292,444</u>

FIREMEN'S INSURANCE COMPANY OF NEW NEW JERSEY

NEWARK, N. J.

[Organized and commenced business December 8, 1855]

DANIEL H. DUNHAM, President

A. H. HASSINGER, Sec.

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums.....	\$4,175,851 65	
Deduct reinsurance premiums..	\$685,071 01	
return premiums.....	752,207 40	
	<u>1,437,278 41</u>	
Total net premiums written.....		\$2,738,573 24
Interest:		
Mortgage loans.....	\$130,622 32	
Bonds and stocks.....	130,968 32	
Deposits	<u>791 54</u>	
Total		262,382 18
Rents		99,400 00
Borrowed money		325,000 00
Federal income tax withheld at source.....		2 00
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate		
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		5 00
Total Income		\$3,426,232 42
Ledger Assets December 31, 1913.....		<u>6,094,740 00</u>
Total		<u>\$9,520,972 42</u>

DISBURSEMENTS

Gross losses	\$1,878,073 96	
Deduct salvage	\$10,961 23	
reinsurance	<u>162,282 09</u>	
		<u>173,243 32</u>
Net amount paid policyholders for losses.....		\$1,704,830 64
Expenses of adjustment and settlement of losses.....		37,000 00
Commissions or brokerage.....		653,200 00
Allowances to agencies for agency expenses.....		10,700 00
Salaries, \$46,843.50, and expenses, \$35,718.10, of special and general agents		82,561 60
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		130,700 00
Rents		22,300 00
Advertising, \$2,858.78; printing and stationery, \$15,869.02....		<u>18,727 80</u>

telegrams, telephone and express.....	\$17,565 96
expenses	2,284 07
re and fixtures.....	3,260 15
including corrections.....	8,439 73
riters' boards and tariff associations.....	44,020 72
partment, patrol and salvage corps assessments, fees, and expenses.....	28,887 86
ons and surveys.....	5,385 11
and expenses on real estate.....	35,129 27
n real estate.....	22,513 24
axes on premiums.....	45,905 02
ce department licenses and fees.....	19,817 30
er licenses, fees and taxes including \$3,514.77 federal ation tax	5,497 46
s' fees	1,055 75
d money repaid.....	275,000 00
on borrowed money.....	4,698 62
ts to stockholders (declared during year, \$240,000)...	240,000 00
balances charged off.....	605 29
crease by adjustment, in book value of er assets, viz.:	
.....	\$1,100 00
.....	12,379 80
	<hr/> 13,479 80

al Disbursements	\$3,433,690 36
.....	<hr/> \$6,087,280 90

LEDGER ASSETS

ue of real estate.....	\$1,066,190 34
e loans	2,601,850 00
ue of bonds, \$1,214,646.66, and stocks, \$699,650.....	1,914,296 66
company's office.....	6,165 63
in trust companies and banks on interest.....	8,225 20
balances representing business written subsequent to r 1, 1914.....	471,519 76
balances representing business written prior to October 4	19,033 31
.....	<hr/> \$6,087,280 90

NON-LEDGER ASSETS

due and accrued:	
ages	\$36,855 20
.....	15,278 86
.....	<hr/> 52,134 06
e	2,152 80
value of bonds and stocks over book value.....	777,185 86
.....	<hr/> \$6,918,753 62

s Assets	\$6,918,753 62
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DEDUCT ASSETS NOT ADMITTED

balances representing business written o October 1, 1914.....	\$19,033 31
value of special deposits in excess of onding liabilities	19,588 99
.....	<hr/> 38,622 30
l Admitted Assets.....	<hr/> \$6,880,131 32

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$213,466 33
Unadjusted	235,447 17
Resisted	35,648 26

Total	\$484,561 75
Deduct reinsurance	120,246 02

Net unpaid losses and claims.....	\$364,315 73
Unearned premiums	2,922,500 00
Principal unpaid on scrip authorized or ordered redeemed....	2,300 00
Salaries and miscellaneous accounts due or accrued.....	1,500 00
Estimated amount of taxes hereafter payable.....	26,000 00
Contingent commissions or other charges due or accrued....	6,000 00
Due and to become due for borrowed money.....	50,000 00
Federal income tax withheld at source.....	2,000 00

Liabilities, except Capital.....	\$3,372,935 73
Capital	\$1,000,000 00
Surplus	2,507,193 73

Surplus to policyholders.....	3,507,193 73
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Total Liabilities	\$6,880,129 46
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities such as or co
Georgia	\$10,000 00	\$31,000 00
New Mexico	10,100 00	5,000 00
Canada	99,105 52	83,000 00
Totals	\$119,205 52	\$120,000 00

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$621,203,240	\$6,364,417 50
Written or renewed in 1914.....	273,481,602	4,175,000 00
Totals.....	\$894,684,842	\$10,539,417 50
Deduct expirations and cancellations.....	233,650,506	3,807,000 00
In force December 31, 1914.....	\$661,034,336	\$6,732,417 50
Deduct amount reinsured.....	89,993,317	1,031,000 00
Net amount in force.....	\$571,041,019	\$5,701,417 50

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$131,186,614	\$1,464,566 46	1-2	\$732,417 50
1913	Two years.....	1,592,709	17,684 71	1-4	4,175 00
1914	Three years.....	1,401,482	15,882 05	3-4	11,000 00
1912	Four years.....	100,064,364	889,889 46	1-6	148,000 00
1913	Five years.....	105,341,567	930,840 84	1-2	465,000 00
1914	Six years.....	116,166,001	1,040,713 73	5-6	867,000 00
1911	Seven years.....	603,438	5,813 39	1-8	2,000 00
1912	Eight years.....	535,321	6,380 48	3-8	4,000 00
1913	Nine years.....	628,179	7,182 96	5-8	4,000 00
1914	Ten years.....	512,989	5,677 23	7-8	4,000 00
1910	Eleven years.....	18,491,876	222,095 58	1-10	22,000 00
1911	Twelve years.....	24,668,936	283,732 18	3-10	85,000 00
1912	Thirteen years.....	21,412,716	251,830 64	1-2	125,000 00
1913	Fourteen years.....	22,832,093	264,847 40	7-10	185,000 00
1914	Fifteen years.....	23,891,266	280,553 26	9-10	252,000 00
	Over five years.....	1,711,468	14,217 97	pro rata	9,000 00
Totals.....		\$571,041,019	\$5,701,307 84		\$2,922,500 00

GENERAL INTERROGATORIES

Less premiums (less reinsurance and return premiums) received from organization of company.....	\$32,873,613
Less (less reinsurance) paid from organization of company.....	15,873,818
Less dividends declared since commencing business.....	4,210,500
Less dividends declared since commencing business.....	850,000
Greatest net amount insured in any one hazard.....	100,000
Company's stock owned by directors at par value.....	80,650

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
And storm and tornadoes.....	\$43,156 24	\$8,606 81

BUSINESS IN THE STATE OF NEW YORK

Less risks written.....	\$82,009,682
Less \$21,991,514 risks canceled; and \$5,561,842 reinsurance.....	27,553,356
Net risks written.....	\$54,456,326
Less premiums on risks written.....	\$640,180
Less \$156,572 return premiums; and \$76,798 reinsurance.....	233,370
Net premiums received.....	\$406,810
Lesses paid (deducting salvage).....	\$265,539
Less losses on risks reinsured.....	24,783
Net losses paid.....	\$240,756
Lesses incurred.....	\$270,879
Less losses on risks reinsured.....	23,406
Net losses incurred.....	\$247,473

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
State of New Jersey.....	\$2,601,850

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
State of Georgia 1915 4½s.....	\$10,000	\$10,000	\$10,000
State of New Mexico 1952 4½s.....	10,000	10,000	10,100
Tex County Park (New Jersey) 1940 4s...	10,000	10,000	9,800
Curry Park N J funding 1918 5s.....	25,000	25,000	25,500
Ontario Can 1948 4s.....	67,647	67,647	60,206
Milton Canada 1934 4½s.....	20,000	20,000	19,200
Manitoba General Hospital deb 1944 5s.....	10,000	10,000	10,400
Monroe N J school 1928 5s.....	10,000	10,000	10,700
North Amboy N J street improv 1923 4½s...	20,000	20,000	20,200
North Amboy N J street improv 1924 4½s...	20,000	20,000	20,200
Elizabeth N J 1922 4s.....	25,000	25,000	24,500
Orange N J 1938 4½s.....	20,000	20,000	20,600
Central R R of New Jersey 1937 5s.....	100,000	100,000	117,000
Consolidated Traction Co of N J 1933 5s...	100,000	100,000	103,000
North & Amboy R R 1920 5s.....	50,000	50,000	52,000
High Valley Ter Ry 1941 5s.....	100,000	100,000	111,000
Clark Passenger Ry 1930 5s.....	50,000	50,000	52,500
Delaware & Western Ry 1937 5s.....	40,000	40,000	38,000
Delaware & Greenwood Lake Ry 1940 5s.....	25,000	25,000	25,500
Hudson Co Ry 1928 5s.....	50,000	50,000	51,500
Hudson Co Ry 1924 5s.....	20,000	20,000	19,600
Northon Passenger Ry 1931 6s.....	30,000	30,000	33,900
American Dock & Improvement Co 1921 5s...	20,000	20,000	21,000
Atlantic City N J water 1925 5s.....	22,000	22,000	23,100
Summers Heat, Light & Power Co 1938 5s...	10,000	10,000	10,100
Wesselsack Water Co 1952 4s.....	20,000	20,000	17,000
Wesselsack Co Gas Co 1949 5s.....	40,000	40,000	41,600

	Book value	Par value	
Bonds:			
Newark Consolidated Gas Co 1948 5s.....	\$100,000	\$100,000	\$
Newark Gas Co 1944 6s.....	50,000	50,000	
Passaic Water Co 1937 5s.....	20,000	20,000	
Trenton Gas & Electric Co 1949 5s.....	10,000	10,000	
United Electric Co of N J 1949 4s.....	100,000	100,000	
Canadian Northern Ry Winnipeg Ter 1939 4s.	10,000	10,000	
Stocks:			
200 Chicago & North Western Ry.....	20,000	20,000	
400 Consolidated Traction Co.....	40,000	40,000	
1932 Delaware Lackawanna & Western R R..	98,600	98,600	
241 Lackawanna R R.....	24,100	24,100	
2000 Morris & Essex R R.....	100,000	100,000	
100 Northern R R of N J.....	10,000	10,000	
1100 Pennsylvania R R.....	55,000	55,000	
150 Rapid Transit R R.....	15,000	15,000	
600 United New Jersey R R & Canal Co....	60,000	60,000	
400 Essex Co Nat Bank.....	20,000	20,000	
100 Manufacturers Nat Bank.....	10,000	10,000	
200 Merchants Nat Bank.....	20,000	20,000	
800 National Newark Banking Co.....	40,000	40,000	
650 National State Bank.....	32,500	32,500	
1000 American Tel & Teleg Co.....	100,000	100,000	
300 Delaware Lackaw & Western Coal Co....	15,000	15,000	
4 General Adjustment Bureau of N Y....	200	200	
150 Milwaukee Underwriters Bldg Assn No 1	150	150	
400 Newark Consolidated Gas Co.....	40,000	40,000	
1 Western Adj & Inspec Co Chicago Ill...	100	100	
10 Underwriters Salvage Co of N Y.....	1,000	1,000	
Totals	\$1,914,297	\$1,914,297	\$2,

PRESIDENT AND DIRECTORS OF THE
FIREMEN'S INSURANCE COMPANY OF
WASHINGTON AND GEORGETOWN

WASHINGTON, D. C.

[Incorporated and commenced business 1837]

WALKER, President

WILLIAM M. HOFFMAN, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

premiums	\$57,595 31	
insurance premiums..	\$4,530 88	
return premiums	5,998 84	
	<u>10,529 72</u>	
net premiums written.....		\$47,065 59
loans	\$10,262 96	
al loans	420 88	
	<u>1,507 24</u>	
other sources.....	18 05	
		<u>12,209 13</u>
		4,669 67
it on sale or maturity of ledger assets, viz.:		<u>145 00</u>
Income	\$64,089 39	
assets December 31, 1913.....	313,179 94	
		<u>\$377,269 33</u>

DISBURSEMENTS

es	\$19,231 38	
insurance	5,952 28	
amount paid policyholders for losses.....		\$13,279 10
of adjustment and settlement of losses.....		387 99
ns or brokerage.....		12,489 65
ees and other charges of officers, directors, trustees		
ne office employees.....		8,205 08
		<u>2,000 00</u>
g, \$99.40; printing and stationery, \$278.44.....		377 84
elegrams, telephone and express.....		246 93
enses		49 75
and fixtures.....		98 39
uding corrections.....		149 50
ers' boards and tariff associations.....		664 68

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
Federal corporation tax.....	
Miscellaneous	
Interest on borrowed money.....	
Dividends to stockholders (declared during year, \$12,000)....	12
Agents' balances charged off.....	1
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$296 25
Stocks	156 25

Total Disbursements	\$56,
Balance	\$320,

LEDGER ASSETS

Book value of real estate.....	\$75
Mortgage loans	201
Book value of bonds.....	27
Deposits in trust companies and banks <i>not on interest</i>	8
Agents' balances representing business written subsequent to October 1, 1914.....	7
Agents' balances representing business written prior to October 1, 1914	
Taxes bought	
Underwriters' deposit, Philadelphia Board.....	
Total	\$320,

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$2,961 27
Bonds	642 50
Total	3
Rents due	
Gross Assets	\$324,

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$194 04
Book value of bonds over market value.....	540 00
Total	
Total Admitted Assets.....	\$323,

LIABILITIES

Losses and claims for losses unadjusted.....	\$2
Unearned premiums	53
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	1

commissions or other charges due or accrued....	\$1,882 54
become due for borrowed money.....	5,000 00
ities	1,856 96
ies, except capital.....	\$65,438 15
.....	\$200,000 00
.....	58,195 82
policyholders.....	258,195 82
liabilities	\$323,633 97

RISKS AND PREMIUMS

	Fire risks	Premiums
ber 31, 1913.....	\$23,142,135	\$127,168 14
wed in 1914.....	991,239	57,595 31
.....	\$24,133,374	\$185,063 45
irations and cancellations.....	1,185,225	68,541 28
e December 31, 1914.....	\$22,948,149	\$116,522 17
e amount reinsured.....	2,163,805	17,002 66
et amount in force.....	\$20,784,344	\$99,519 51

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
year or less.....	\$3,812,396	\$23,846 28	1-2	\$11,923 14
o years.....	13,450	191 74	1-4	47 94
	44,375	369 38	3-4	277 04
ree years.....	3,457,609	12,694 34	1-6	2,115 72
	4,047,214	17,033 19	1-2	8,516 60
	4,310,668	18,537 25	5-6	15,447 71
	3,100	46 35	1-8	5 79
ir years.....	26,950	146 41	3-8	54 90
	11,750	73 97	5-8	46 23
	13,300	82 96	7-8	72 59
	789,034	4,647 50	1-10	464 75
	798,557	3,733 17	3-10	1,119 95
e years.....	909,442	4,573 04	1-2	2,286 52
	1,266,956	6,735 52	7-10	4,714 86
	1,279,543	6,808 41	9-10	6,127 57
.....	\$20,784 344	\$99,519 51		\$53,221 31

GENERAL INTERROGATORIES

ms (less reinsurance and return premiums) received	
ization of company.....	No record
insurance) paid from organization of company.....	No record
s declared since commencing business.....	No record
ount insured in any one hazard.....	\$10,000
ck owned by directors at par value.....	34,760

BUSINESS IN THE STATE OF NEW YORK

ritten.....	\$2,379,893
risks canceled; and \$75,050 reinsurance.....	479,520
written.....	\$1,900,373
ns on risks written.....	\$22,044
eturn premiums; and \$682 reinsurance.....	4,969
iums received.....	\$17,075
educting salvage).....	\$4,056
risks reinsured.....	166
s paid.....	\$3,890

Losses incurred	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount
District of Columbia.....	principals

SCHEDULE OF BONDS OWNED

	Book value	Par value
Potomac Elec Power Co cons mtg 1936 5s....	\$24,651	\$24,000
City of New York corp stock 1962 4¼s.....	2,979	8,000
Totals	<u>\$27,630</u>	<u>\$27,000</u>

NATIONAL FIRE INSURANCE COMPANY OF THE UNITED STATES

WASHINGTON, D. C.

Incorporated July, 1912; commenced business November, 1912]

J. WYNNE, President

JOHN E. SMITH, Secretary Pro Tem.

CAPITAL

Capital paid up in cash, \$877,275

INCOME

Insurance premiums	\$647,121 18	
Insurance premiums..	\$102,980 66	
Return premiums	176,234 50	
	<u>279,215 16</u>	
Net premiums written.....		\$367,906 02
Loans.....	\$12,700 08	
Loans	186 41	
	<u>44,216 29</u>	
	1,768 75	
Other sources.....	<u>37 84</u>	
		58,909 37
		65,148 83
Surplus		62,555 43
Fire Ins. Co., interest on mortgages.....		3,101 07
Fire Ins. Co., taxes on mortgages.....		3,964 77
Money		77,950 00
Amounts previously charged off.....		3 75
Amount on sale or maturity of ledger assets, viz:		<u>1,882 50</u>
Income		\$641,421 74
Assets December 31, 1913.....		1,637,789 68
Capital.....		<u>56,568 20</u>
		<u>\$2,335,779 62</u>

DISBURSEMENTS

	\$245,237 19	
Damage	\$919 33	
Insurance	24,795 08	
Amount	<u>193 07</u>	
	<u>25,907 48</u>	
Amount paid policyholders for losses.....		\$219,329 71
Adjustment and settlement of losses.....		5,472 86
Commissions or brokerage.....		109,407 08
Amount to agencies for agency expenses.....		460 70
\$941.55, and expenses, \$9,373.16, of special and agents		<u>17,314 71</u>

Salaries, fees and other charges of officers, directors, trustees and home office employees.....	\$
Rents	
Advertising, \$3,591.83; printing and stationery, \$7,535.16...	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate, \$15,911.87; interest on mortgages, \$34,813.75	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes.....	
Miscellaneous	
Traveling	
Commission stock sales.....	
Salaries and expense stock sales.....	
Borrowed money repaid, \$77,950; interest thereon, \$238.18....	7
Auditing	
Election expense	
Agents' balances charged off.....	1
Gross loss on sale or maturity of ledger assets, viz.: Bonds	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate	10
Total Disbursements	\$738

Balance **\$1,597**

LEDGER ASSETS

Book value of real estate.....	\$25
Mortgage loans	23
Book value of bonds.....	97
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	3
Agents' balances representing business written subsequent to October 1, 1914.....	8
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for premiums.....	
Deposit in underwriters' boards.....	
Cash in industrial department.....	
Cash in hands of manager southern building.....	
Checks in suspense.....	

Total **\$1,597**

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$4,733 76
Bonds	14,512 20
Other assets	402 82
Total	1
Rents due	
Market value of bonds over book value.....	

t expenses due from other companies.....	\$274 32
etc., to special agents and others.....	260 81
nt of interest on southern building mortgages....	30 00
Assets	\$1,626,413 81

DEDUCT ASSETS NOT ADMITTED

ances representing business written	
October 1, 1914.....	\$4,215 98
o special agents and others.....	260 81
ue of special deposits in excess of	
ading liabilities	17,310 02
suspense.....	25 00
.....	21,811 81
Admitted Assets.....	\$1,604,601 50

LIABILITIES

claims for losses:	
and unpaid	\$9,398 50
ed plus \$7,448.80 reserve for losses	
d prior to December 31 of which no	
had been received on that date....	50,923 88
.....	3,900 00
.....	\$64,222 38
reinsurance	20,639 42
.....	
paid losses and claims.....	\$43,532 96
premiums	252,193 71
e or accrued on mortgages.....	9,368 33
d miscellaneous accounts due or accrued.....	789 16
amount of taxes hereafter payable.....	7,000 00
commissions or other charges due or accrued....	367 62
ied on real estate.....	8,665 50
enses on real estate.....	612 46
ities, except capital.....	\$322,529 74
ull paid, \$877,275; part paid,	
.....	\$899,535 70
.....	382,536 06
.....	
o policyholders.....	1,282,071 76
Liabilities	\$1,604,601 50

SPECIAL DEPOSIT SCHEDULE

Deposits or Investments not held for the protection of all the policyholders of the company		
	Market value of deposit	Liabilities in such state
.....	\$24,600	\$7,289 98
.....	9,400	19,426 31
.....	\$34,000	\$26,716 29

RISKS AND PREMIUMS

	Fire risks	
In force December 31, 1913.....	\$25,494,095	\$
Written or renewed in 1914.....	47,774,906	0
Excess of original premiums over amount received for reinsurance.....		
Totals.....	\$73,269,061	\$1,
Deduct expirations and cancellations.....	32,215,997	
In force December 31, 1914.....	\$41,053,064	\$
Deduct amount reinsured.....	6,700,091	
Net amount in force.....	\$34,352,973	\$

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	
1914	One year or less.....	\$19,483,268	\$274,850 07	1-2	\$
1913		578,779	7,114 85	1-4	
1914	Two years.....	67,858	1,200 74	3-4	
1912		1,585,995	20,085 36	1-6	
1913	Three years.....	4,614,561	56,442 23	1-2	
1914		6,937,065	79,843 32	5-6	
1912		3,150	38 85	3-8	
1913	Four years.....	27,250	505 18	5-8	
1914		6,652	221 41	7-8	
1910		39,079	594 56	1-10	
1911		52,000	628 79	3-10	
1912	Five years.....	123,900	2,028 61	1-2	
1913		269,563	5,486 38	7-10	
1914		563,853	9,286 36	9-10	
Totals.....		\$34,352,973	\$458,326 71		\$

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incur
Hall ..	\$352 61	re

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$5
Less \$993,572 risks canceled; and \$882,338 reinsurance.....	1
Net risks written.....	\$3
Gross premiums on risks written.....	
Less \$8,628 return premiums; and \$7,060 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Columbia.....	\$212,600
	28,000
	<hr/> \$285,600

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Va ref 1938 4s.....	\$4,628	\$5,000	\$4,600
County Pa road 1943 4 1/4s.....	20,300	20,000	20,800
a water 1933 3 1/4s.....	4,500	5,000	4,400
San Francisco Harb imp 1985 4s.....	23,500	25,000	23,750
a ref series D 1952 4 1/4s.....	20,332	20,000	20,000
County Tex spec road 1953 5s.....	5,158	5,000	5,000
State port commission 1945 5s.....	10,644	10,000	10,600
water 1921 4 1/4s.....	5,075	5,000	5,000
State roads 1928 3 1/4s.....	9,338	10,000	9,500
Tenn spec levee 1953 5s.....	3,460	5,000	3,200
State canal imp 1962 4s.....	25,156	25,000	25,500
State highway imp 1962 4s.....	50,594	50,000	51,000
City corp stock water 1964 4 1/4s.....	5,105	5,000	5,150
Wis Water L & P Co 1931 4s.....	4,100	5,000	4,050
sol Water Co deb 1930 5s.....	4,500	5,000	4,450
oast L R R 1st cons mtg 1952 4s.....	9,157	10,000	9,400
lken Ry & Elec Corp Me 1935 5s.....	8,800	10,000	8,600
Ohio Ry sec notes 1919 5s.....	9,700	10,000	9,600
& Pac Ry 1st ref 1934 4s.....	20,968	25,000	18,000
nt & Pen R R 1st cons m 1943 5s.....	26,375	25,000	26,000
thern Ry 1st & ref 1961 4 1/4s.....	10,050	10,000	10,100
Rapid Transit 1st ref 1966 3s.....	49,250	50,000	49,500
Central & H R R R 1997 3 1/4s.....	17,325	20,000	16,800
Mo Ry Lt Ht & Pow Co 1937 5s.....	5,000	5,000	4,950
pring & Peoria R R 1st ref 1939 5s.....	47,000	50,000	46,500
Pow Co Richmond 1st ref 1934 5s.....	37,575	40,000	36,800
St P Ry Cairo Div 1939 4s.....	9,162	10,000	8,500
ower & Light Co N C 1942 3s.....	1,910	2,000	1,920
L H & P Co Col 1st ref 1920 5s.....	14,960	17,000	15,840
Elec Lt & Pow Co La 1935 5s.....	8,500	10,000	8,700
lt & Pow Co Chicago Ill 1936 5s.....	2,940	3,000	2,940
tes Pow Co Columbia S C 1952 5s.....	4,500	5,000	4,500
Corp of N J gen mtg s r 1958 5s.....	9,200	10,000	9,000
Va S Bldg Wash D C 2 m 1915 6s.....	239,540	244,000	244,000
Va S Bldg Wash D C 3 m 1915 6s.....	225,000	225,000	225,000
s & El Co Ct 3-yr sec nts 1915 5s.....	23,988	25,000	25,000
.....	\$979,235	\$1,006,000	\$980,250

THE FIRST REINSURANCE COMPANY HARTFORD

HARTFORD, CONN.

[Incorporated November, 1912; commenced business January, 1913]

CARL SCHREINER, President

HEBER H. STRYKER, Vice-President

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums	\$1,648,473 51
Deduct return premiums	383,265 47
Total net premiums written	\$1,265,208 04
Interest:	
Bonds	\$59,549 03
Deposits	6,512 24
Total	66,061 27
Life reinsurance premiums, net	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	
Total Income	\$1,331,269 31
Ledger Assets December 31, 1913	1,500,000 00
Total	\$2,831,269 31

DISBURSEMENTS

Gross losses	\$678,839 63
Deduct salvage	16,345 69
Net amount paid policyholders for losses	\$662,493 94
Commissions or brokerage	
Salaries, fees and other charges of officers, directors, trustees and home office employees	
Rents	
Printing and stationery	
Postage, telegrams, telephone and express	
Legal expenses	
Furniture and fixtures	
Insurance department licenses and fees	
All other licenses, fees and taxes including \$1,285.64 federal corporation tax	
Total Disbursements	\$1,000,000 00
Balance	\$1,831,269 31

LEDGER ASSETS

ue of bonds.....	\$1,445,725 60
in trust companies and banks on interest.....	361,948 35
balances representing business written subsequent to r 1, 1914.....	14,288 99
of premium reserves with ceding companies.....	15,938 08
Total	\$1,837,901 02

NON-LEDGER ASSETS

accrued on bonds.....	19,233 31
Total Assets	\$1,857,134 33

DEDUCT ASSETS NOT ADMITTED

ue of bonds over market value.....	4,525 60
Total Admitted Assets	\$1,852,608 73

LIABILITIES

and claims for losses:

usted plus \$11,606 reserve for losses incurred prior to nber 31 of which no notice had been received on that	
.....	\$117,989 00
premiums	589,696 34
under special department.....	19,734 00
l amount of taxes hereafter payable.....	10,000 00
at commissions or other charges due or accrued.....	5,000 00
Liabilities, except capital	\$742,419 34
.....	\$500,000 00
.....	610,189 39
Total to policyholders	1,110,189 39
Total Liabilities	\$1,852,608 73

RISKS AND PREMIUMS

	Fire risks	Reinsurance premiums
ember 31, 1913.....	\$73,430,755	\$782,784 04
enewed in 1914.....	146,870,917	1,648,473 51
.....	\$220,301,672	\$2,431,257 55
expirations and cancellations.....	131,605,652	1,389,114 60
orce December 31, 1914.....	\$88,696,020	\$1,042,142 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross reinsurance premiums charged, less reinsurance	Fraction unearned	Reinsurance premiums unearned
ear or less.....	\$62,226,150	\$744,598 92	1-2	\$372,299 46
years.....	689,537	7,117 38	1-4	1,779 35
years.....	1,529,883	21,032 06	3-4	15,774 05
years.....	6,873,049	72,183 72	1-2	36,091 86
years.....	10,120,135	120,449 27	5-6	100,374 39
years.....	226,411	2,231 95	5-8	1,394 95
years.....	548,140	7,267 32	7-8	6,358 91
years.....	2,532,078	24,563 64	7-10	17,194 55
years.....	3,950,637	42,698 69	9-10	38,428 82
Total	\$88,696,020	\$1,042,142 95		\$589,696 34

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	inc
Motor vehicles	\$8,358 60	
Wind storm and tornadoes.....	8,918 46	
Totals	\$15,277 06	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2
Less risks canceled.....	
Net risks written.....	\$1
Gross premiums on risks written.....	
Less return premiums.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Losses incurred	

SCHEDULE OF BONDS OWNED

	Book value	Par value
Killingly Conn demand notes 5s.....	\$4,010	\$4,000
New York City 1962 4½s.....	74,578	75,000
New York City 1957 4½s.....	50,078	50,000
New York City 1960 4½s.....	101,250	100,000
Atch Top & Santa Fe Ry gen mtg 1995 4s...	48,798	50,000
Atlantic Coast Line R R 1st con mtg 1952 4s.	47,687	50,000
Balt & Ohio R R 1st mtg 1948 4s.....	48,750	50,000
B & O R R eq trust notes ser B 1915 4½s....	9,914	10,000
B & O R R eq trust notes ser C 1916 4½s....	9,861	10,000
B & O R R eq trust notes ser D 1917 4½s....	9,810	10,000
B & O R R eq trust notes ser E 1918 4½s....	9,761	10,000
Chic Burl & Quincy R R gen mtg 1958 4s....	47,425	50,000
Chic Ind & Louisv Ry equip notes 1917 4½s...	9,920	10,000
Chic Ind & Louisv Ry equip notes 1919 4½s...	9,886	10,000
Chic Ind & Louisv Ry equip notes 1920 4½s...	9,866	10,000
Chic Ind & Louisv Ry equip notes 1922 4½s...	9,831	10,000
Chic Ind & Louisv Ry equip notes 1923 4½s...	9,814	10,000
Chic Mil & Puget Sound Ry 1st mtg 1949 4s...	46,688	50,000
Chic Mil & St Paul Ry conv 1932 4½s.....	51,500	50,000
Chic Mil & St Paul Ry deb 1934 4s.....	45,375	50,000
Chic Mil & St Paul Ry gen m ser C 1989 4½s	49,750	50,000
Ch c & West Ind R R cons mtg 1962 4s.....	48,125	50,000
D & H Co 1st & rfdg mtg 1943 4s.....	48,921	50,000
D & H Co conv gold deb 1916 4s.....	24,313	25,000
Erie R R Co 3-year coll notes 1917 5½s....	25,000	25,000
Great Northern Ry 1st and rfdg mtg 1961 4½s	25,031	25,000
Hocking Valley Ry 1st cons mtg 1999 4½s...	15,066	15,000
Kansas City Southern Ry 1st mtg 1950 3s....	35,708	50,000
Lake Shore & Michigan Southern Ry 1931 4s.	46,551	50,000
Lehigh Valley R R gen cons mtg 2008 4s....	48,284	50,000
Mil Sparta & Northw Ry 1st gen mtg 1947 4s.	28,351	25,000
Norfolk & Western Ry 1st cons mtg 1996 4s...	48,875	50,000
Northern Pacific Ry prior lien 1967 4s.....	49,281	50,000
Oregon Short Line R R rfdg mtg 1929 4s....	46,011	50,000
Pennsylvania Co guar trust cert 1942 3½s...	43,250	50,000
Pittsb C C & St L Ry cons mtg ser I 1963 4½s	50,000	50,000
Reading Co gen mtg 1997 4s.....	48,511	50,000
Southern Pac R R 1st & rfdg mtg 1955 4s....	47,030	50,000
Southern Railway notes 1917 5s.....	24,812	25,000
Union Pac R R 1st lien & rfdg mtg 2008 4s..	48,064	50,000
Totals	\$1,445,726	\$1,509,000

FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA

PHILADELPHIA, PA.

Incorporated April 22, 1829; commenced business June, 1829]

THURST, President

EDGAR P. LUCE, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Insurance premiums.....	\$2,097,844 60	
Insurance premiums..	\$328,084 79	
Return premiums	393,242 23	
	<u>721,327 02</u>	
Net premiums written.....	\$1,376,517 58	
Commissions on perpetual risks.....	7,256 47	
Loans	\$1,733 64	
Real estate stocks.....	113,200 14	
	<u>1,540 51</u>	
		116,474 29
		<u>7,436 00</u>
Policy transfer fees.....		626 50
Gain on sale or maturity of ledger assets, viz.:		<u>7,693 15</u>
Income	\$1,516,008 99	
Assets December 31, 1913.....	3,290,363 31	
	<u>\$4,806,372 30</u>	

DISBURSEMENTS

Losses	\$1,054,846 25	
Expense	\$7,742 91	
Insurance	161,306 05	
	<u>169,048 96</u>	
Amount paid policyholders for losses.....	\$885,797 29	
Refund adjustment and settlement of losses.....	10,683 02	
Commissions or brokerage.....	292,467 25	
Expenses to agencies for agency expenses.....	<u>4,068 95</u>	

Salaries, \$33,971.87, and expenses, \$34,661.12, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$4,812.23; printing and stationery, \$8,899.17....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$26.21 federal corporation tax	
Miscellaneous	
Board of directors.....	
Insurance on company's property, etc., including surety and liability	
Deposit premiums returned.....	
Dividends to stockholders (declared during year, \$60,600)....	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$5,117 80
Bonds	4,993 75
Total Disbursements	\$1,57
Balance	\$3,23

LEDGER ASSETS

Book value of real estate.....	\$1
Mortgage loans	
Book value of bonds, \$2,559,417.23, and stocks, \$59,734.....	2, 0
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	1
Agents' balances representing business written subsequent to October 1, 1914.....	2
Agents' balances representing business written prior to October 1, 1914	
Total	\$3,23

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$396 52
Bonds	34,647 89
Total	
Gross Assets	\$3,97

DEDUCT ASSETS NOT ADMITTED

ances representing business written	
October 1, 1914.....	\$12,897 66
due of special deposits in excess of	
ending liabilities	6,365 76
of ledger assets over market value,	
ate.....	6,860 56
nd stocks.....	76,866 23
	<u>\$102,990 21</u>

Admitted Assets\$3,167,541 05

LIABILITIES

claims for losses:	
and unpaid.....	\$25,543 73
ted plus \$7,128.89 reserve for losses	
ed prior to December 31 of which no	
had been received on that date....	204,477 11
	17,280 13
	<u>\$247,280 97</u>
reinsurance	66,957 45
unpaid losses and claims.....	\$180,323 52
premiums	1,334,998 87
premiums reclaimable.....	648,538 31
declared and unpaid to stockholders.....	15 00
nd miscellaneous accounts due or accrued.....	1,868 27
amount of taxes hereafter payable.....	19,261 57
commissions or other charges due or accrued.....	5,215 25
ities, except capital	<u>\$2,190,220 79</u>
	\$500,000 00
	477,320 26
o policyholders.....	<u>977,320 26</u>
Liabilities	<u>\$3,167,541 05</u>

SPECIAL DEPOSIT SCHEDULE

Deposits or investments not held for the protection of all the policyholders of the company		
	Market value of deposit	Liabilities in such state
.....	\$22,490	\$16,124 24
.....	10,000	21,969 64
.....	<u>\$32,490</u>	<u>\$38,093 88</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
ember 31, 1913.....	\$287,390,130	\$2,822,106 36
renewed in 1914.....	176,827,082	2,097,844 60
.....	<u>\$464,226,212</u>	<u>\$4,919,950 96</u>
expirations and cancellations.....	169,887,961	1,970,338 93
orce December 31, 1914.....	\$294,338,251	\$2,949,612 03
net amount reinsured.....	35,228,302	378,885 74
Net amount in force.....	<u>\$259,109,949</u>	<u>\$2,570,726 29</u>

Risks in force (not included above), \$32,593,639. Deposit premiums on same, \$710,-

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$78,406,574	\$882,785 70	1-2
1913		866,603	3,668 74	1-4
1914	Two years.....	4,298,320	40,351 85	3-4
1912		39,802,590	350,645 61	1-6
1913	Three years.....	35,507,918	341,399 61	1-2
1914		45,808,756	404,236 21	5-6
1911		488,162	5,583 00	1-8
1912	Four years.....	1,790,107	14,116 83	3-8
1913		490,296	3,784 65	5-8
1914		1,086,830	11,877 94	7-8
1910		8,518,312	69,242 07	1-10
1911		10,519,560	106,894 15	3-10
1912	Five years.....	9,023,675	94,087 66	1-2
1913		10,033,258	106,147 95	7-10
1914		10,878,333	121,626 02	9-10
	Over five years.....	1,590,655	14,228 30	pro rata
Totals.....		\$259,109,949	\$2,570,726 29	\$

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$4
Losses (less reinsurance) paid from organization of company.....	2
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	inc re
Wind storm and tornadoes.....	\$12,225 59	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$4
Less \$11,611,421 risks canceled; and \$4,817,523 reinsurance.....	1
Net risks written.....	\$2
Gross premiums on risks written.....	
Less \$77,291 return premiums; and \$39,717 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Am princ
Pennsylvania ..	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Allegheny City Pa school ser E 1934 4s....	\$15,000	\$15,000
Allegheny County Pa road 1936 4s.....	10,000	10,000
Allegheny County Pa road 1938 4s.....	20,000	20,000
Atlanta Ga water 1929 4½s.....	10,000	10,000
Bergen County N J 1921 4½s.....	6,000	6,000

	Book value	Par value	Market value
y N J 1922 4 1/2 s.....	\$16,000	\$16,000	\$16,320
y N J 1923 4 1/2 s.....	16,000	16,000	16,320
y N J 1924 4 1/2 s.....	6,000	6,000	6,120
fund & st imp 1918 4s.....	4,000	4,000	3,960
fund & st imp 1919 4s.....	4,000	4,000	3,960
fund & st imp 1920 4s.....	4,000	4,000	3,960
fund & st imp 1921 4s.....	4,000	4,000	3,960
nty Pa ref 1922 4s.....	5,000	5,000	4,950
ref 1941 5s.....	5,000	5,000	5,300
ounty S C 1937 5 1/2 s.....	3,000	3,000	5,250
City Pa ref 1915 3 1/2 s.....	3,000	3,000	3,000
City Pa ref 1916 3 1/2 s.....	3,000	3,000	2,970
City Pa ref 1917 3 1/2 s.....	3,000	3,000	2,940
City Pa ref 1918 3 1/2 s.....	3,000	3,000	2,940
City Pa ref 1919 3 1/2 s.....	3,000	3,000	2,910
City Pa ref 1920 3 1/2 s.....	3,000	3,000	2,880
City Pa ref 1921 3 1/2 s.....	3,000	3,000	2,880
City Pa ref 1922 3 1/2 s.....	3,000	3,000	2,850
City Pa ref 1923 3 1/2 s.....	3,000	3,000	2,850
City Pa ref 1924 3 1/2 s.....	3,000	3,000	2,820
City Pa ref 1925 3 1/2 s.....	3,000	3,000	2,820
City Pa ref 1926 3 1/2 s.....	3,000	3,000	2,790
City Pa ref 1927 3 1/2 s.....	3,000	3,000	2,790
City Pa ref 1928 3 1/2 s.....	3,000	3,000	2,760
ref 1929 4s.....	2,865	3,000	2,760
improve 1929 4s.....	955	1,000	920
improve 1932 4s.....	951	1,000	910
ppropriation 1937 4s.....	9,775	10,000	9,000
ark Place imp 1939 4s.....	9,775	10,000	8,900
Pa 1938 4s.....	175,000	175,000	178,500
Pa 1939 4s.....	125,000	125,000	127,500
Pa 1940 4s.....	30,000	30,000	30,600
ref 1919 4s.....	32,000	32,000	32,000
ref 1924 4s.....	25,000	25,000	25,000
1929 4s.....	25,000	25,000	25,000
school 1915 5s.....	523	500	500
R R prior lien 1925 3 1/2 s.....	23,938	25,000	23,000
R R ref mtg 1941 4s.....	48,006	50,000	45,500
equip trust 1916 4 1/2 s.....	4,943	5,000	5,000
equip trust 1917 4 1/2 s.....	4,921	5,000	5,000
equip trust 1919 4 1/2 s.....	4,882	5,000	5,000
nc Ry 1st ref 1949 4s.....	47,767	50,000	47,000
o equip trust ser G 1915 4s.....	4,940	5,000	5,000
o Ry equip trust 1917 4s.....	14,542	15,000	14,850
Pac Ry equip trust 1915 4 1/2 s.....	8,455	9,000	9,000
Pac Ry equip trust 1916 4 1/2 s.....	2,799	3,000	2,940
Pac Ry equip trust 1916 4 1/2 s.....	5,581	6,000	5,880
Pac Ry series P 1918 4s.....	40,314	50,000	47,000
Pac 1st ref 1934 4s.....	19,050	20,000	14,400
ort Line 1st mtg 1961 4 1/2 s.....	14,588	15,000	14,400
illiamsport R R 2862 5s.....	9,950	10,000	11,000
ip trust series I 1915 4s.....	4,539	5,000	5,000
ip trust series I 1916 4s.....	8,974	10,000	9,900
tr trust series N 1915 5s.....	22,000	22,000	22,000
burgh R R cons 1940 3 1/2 s.....	49,641	50,000	43,000
ern Transp Co 1925 4s.....	25,000	25,000	24,000
& B T R R 1st mtg ext 1920 4s.....	21,025	20,000	17,200
& Mich So Ry 1931 4s.....	46,594	50,000	47,000
ey R R gen cons 2003 4s.....	98,875	100,000	90,000
ey R R gen cons 2003 4 1/2 s.....	9,325	10,000	9,900
ey R R 1st mtg 1948 4s.....	25,000	25,000	25,250
R R ref 1949 4s.....	50,000	50,000	45,500
R R Lake Shore 1998 3 1/2 s.....	52,832	60,000	46,800
connecting R R 1st 1953 4 1/2 s.....	23,625	25,000	24,250
Norfolk R R R 1st mtg 1939 4s.....	54,950	55,000	52,250
Norfolk R R coll trust 1948 4s.....	23,950	25,000	24,250
estern R R 1st cons 1996 4s.....	20,000	20,000	19,200
estern Ry gen 1944 4s.....	46,080	50,000	45,500
a R R conv 1915 3 1/2 s.....	14,644	15,000	15,000
a Co coll trust 1916 3 1/2 s.....	88,081	90,000	89,100
a Co 40 years trust 1944 3 1/2 s.....	46,756	50,000	43,000
a Co gold 1931 4s.....	49,500	50,000	47,500
& Wash R R serial 1915 4s.....	12,000	12,000	12,000
& Wash R R serial 1916 4s.....	7,000	7,000	7,000
& Wash R R serial 1922 4s.....	1,000	1,000	980
& Wash R R 1943 4s.....	50,000	50,000	49,500
t Central R R 1st mtg 1951 4s.....	13,931	15,000	13,950
hic & St L RR cons 1949 3 1/2 s.....	50,000	50,000	46,000
R gen 1997 4s.....	3,915	4,000	3,800
R gen 1997 4s.....	979	1,000	950

Bonds:	Book value	Par value
Reading R R gen 1997 4s.....	\$1,958	\$2,000
Reading R R gen 1997 4s.....	2,936	3,000
Reading R R gen 1997 4s.....	4,744	5,000
Richmond-Wash Co coll trust 1948 4s.....	24,038	25,000
Rio Grande Western R R 1st cons 1949 4s..	22,894	25,000
St Louis & San Fr R R gen lien 1927 5s....	32,025	35,000
St Louis Iron Mt & So equip tr ser 1916 5s..	4,987	5,000
St Louis Iron Mt & So equip 1917 5s.....	9,987	10,000
Southern Ry Co equip trust 1916 4½s.....	24,813	25,000
West Jersey & Seashore R R cons 1938 4s..	100,000	100,000
West Jersey & Seashore R R cons 1938 4s..	25,000	25,000
Wilmington & No R R stk trust cfs 4s.....	64,848	65,000
Wilmington & Weldon R R gen 1935 4s.....	50,000	50,000
Delaware River Ferry Co 1921 5s.....	2,000	2,000
Edison Elec Light Co trust cfs 1946 5s.....	29,775	30,000
Inf Bat State Feacibles N G Pa 1915 6s.....	500	500
Lehigh Coal & Nav Co 1930 4½s.....	15,000	15,000
Lehigh Coal & Nav Co cons mtg 1934 4½s..	49,250	50,000
Market St Elevated Pass Ry 1953 4s.....	50,000	50,000
Phila & Pittsb Pa 1st mtg coll tr 1949 5s...	50,000	50,000
Philadelphia Rapid Tr col trust 1937 3s....	25,000	25,000
Public Service Corp N J gen mtg 1939 5s....	18,775	20,000
Spanish-American Iron Co 1st mtg 1927 6s..	19,983	20,000
Terre Haute Ind & E T Co 1st ref 1946 5s..	24,875	25,000
United Rys Co of St. L Mo gen 1934 4s.....	45,872	50,000
Wanamaker John 1st mtg 1928 6s.....	50,000	50,000
Washington Terminal Co 1st mtg 1945 3½s..	18,400	20,000
Stocks:		
35 Girard National Bank of Phila.....	7,234	3,500
300 United Gas Imp Co Phila.....	15,000	15,000
500 Pennsylvania R R.....	25,000	25,000
100 Pennsylvania Salt Mfg Co Phila.....	5,000	5,000
150 Lehigh Coal & Nav Co.....	7,300	7,500
Totals . . .	<u>\$2,619,151</u>	<u>\$2,668,000</u>

GERMAN AMERICAN INSURANCE COMPANY OF PENNSYLVANIA

PITTSBURGH, PA.

Incorporated March 11, 1873; commenced business June 2, 1873]

TERSON, President

E. P. NIEBAUM, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Premiums	\$505,318 63	
Insurance premiums..	\$62,209 95	
Turn premiums	85,002 31	
	<u>147,212 26</u>	
Net premiums written.....		\$358,106 37
Life loans	\$34,030 26	
Real loans	1,008 00	
Bonds and stocks.....	2,559 80	
Interest	721 53	
Other sources.....	<u>71 07</u>	
		38,390 66
		<u>2,735 05</u>
Profit on sale or maturity of ledger assets, viz.:		
State		307 33
Total Income		<u>\$399,539 41</u>
Assets December 31, 1913.....		<u>784,577 06</u>
		<u>\$1,184,116 47</u>

DISBURSEMENTS

Losses	\$237,479 90	
Salvage	\$1,246 00	
Insurance	32,616 34	
Account	<u>244 11</u>	
		34,107 35
Amount paid policyholders for losses.....		\$203,372 55
Cost of adjustment and settlement of losses.....		4,399 13
Commissions or brokerage		101,887 72
\$2,892.38, and expenses, \$1,454.75, of special and		
agents		4,347 13
Fees and other charges of officers, directors, trustees		
and office employees.....		13,975 00

Rents	\$2
Advertising, \$615.55, printing and stationery, \$2,948.09.....	3
Postage, telegrams, telephone and express.....	2
Legal expenses	
Furniture and fixtures	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	4
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	4
Insurance department licenses and fees.....	1
All other licenses, fees and taxes including \$188.16 federal corporation tax	2
Miscellaneous	1
Premiums paid other companies for risks placed.....	
Dividends to stockholders (declared during year, \$28,000) ..	28
Total Disbursements	\$383,
Balance	\$801,

LEDGER ASSETS

Book value of real estate.....	\$40
Mortgage loans	550
Collateral loans	16
Book value of bonds, \$30,236.25, and stocks, \$19,014.....	49
Cash in company's office.....	3
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	75
Agents' balances representing business written subsequent to October 1, 1914	57
Agents' balances representing business written prior to October 1, 1914	6
Bills receivable taken for premiums.....	1
Total	\$801,0

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$9,854 30
Bonds	604 16
Collateral loans	128 60
Total	10,
Rents due	
Market value of real estate over book value.....	1,
Market value of bonds and stocks over book value.....	3,
Gross Assets	\$817,0

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	6,
Total Admitted Assets.....	\$810,9

LIABILITIES

and claims for losses:		
ted and unpaid.....	\$7,311 53	
usted plus \$2,009.51 reserve for losses		
rrred prior to December 31, of which no		
ce had been received on that date....	45,733 57	
ed	3,743 71	
	<hr/>	
l	\$56,788 81	
t reinsurance	6,899 26	
	<hr/>	
unpaid losses and claims.....		\$49,889 55
l premiums		312,591 99
and miscellaneous accounts due or accrued.....		499 95
ed amount of taxes hereafter payable.....		4,500 00
nt commissions or other charges due or accrued....		1,975 00
		<hr/>
ilities, except capital.....		\$369,456 49
.....	\$200,000 00	
.....	241,470 07	
	<hr/>	
to policyholders.....		441,470 07
		<hr/>
al Liabilities		<u>\$810,926 56</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$57,015,144	\$620,636 31
renewed in 1914.....	46,780,594	505,318 63
original premiums over amount received for rein-		7,074 15
.....	<hr/>	<hr/>
.....	\$103,795,738	\$1,133,029 09
et expirations and cancellations.....	40,635,045	462,463 24
	<hr/>	<hr/>
h force December 31, 1914.....	\$63,160,693	\$670,565 85
educt amount reinsured.....	6,442,422	68,848 72
	<hr/>	<hr/>
Net amount in force.....	<u>\$56,718,271</u>	<u>\$601,717 13</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
year or less.....	\$19,473,565	\$231,017 49	1-2	\$115,508 75
years.....	325,181	3,040 62	1-4	762 41
	256,774	1,735 76	3-4	1,301 83
	8,673,913	81,220 73	1-6	13,536 79
ee years.....	11,034,611	105,359 88	1-2	52,679 94
	10,921,246	101,311 18	5-6	84,425 98
	61,199	1,103 51	1-8	137 94
r years.....	63,097	923 70	3-8	346 39
	65,546	787 32	5-8	492 08
	62,926	884 54	7-8	773 97
	560,248	7,392 58	1-10	739 26
	964,737	13,505 49	3-10	4,051 65
y years.....	1,361,581	16,659 86	1-2	8,329 93
	1,404,627	17,919 27	7-10	12,543 49
	1,489,020	18,846 20	9-10	16,961 58
	<hr/>	<hr/>		<hr/>
	\$56,718,271	\$601,717 13		\$312,591 99

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$3,8
Losses (less reinsurance) paid from organization of company.....	1,9
Cash dividends declared since commencing business.....	8
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers, \$13,500; to stockholders, \$25,200	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$14,2
Less \$1,696,451 risks canceled; and \$1,282,439 reinsurance.....	2,9
Net risks written.....	\$11,8
Gross premiums on risks written.....	\$1
Less \$24,003 return premiums; and \$13,078 reinsurance.....	
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured.....	
Net losses incurred.....	\$

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Pennsylvania	\$5

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
20 Fifth Avenue Bank Pittsburgh Pa.....	\$1,000	180	\$1,800	\$1,500
Bonds of Pittsburgh Bridge & Iron Works.....	20,000	109	20,900	12,000
100 Manufacturers Light & Heat Co 1926.....	5,000	100	5,000	3,300
Totals.....	\$26,000		\$26,900	\$16,800

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value
Bonds:		
Federal St & Pleasant Valley Ry 1942 5s....	\$5,119	\$5,000
West End Traction Co Pittsburgh 1938 5s....	10,275	10,000
Monongahela Light & Power Co 1949 5s....	4,875	5,000
National Fireproofing Co Penna 1920 5s....	4,967	5,000
Western Penna Exposition Society 1926 5s....	5,000	5,000
Stocks:		
40 Duquesne National Bank Pittsburgh Pa..	8,600	4,000
100 Fifth Avenue Bank Pittsburgh Pa.....	5,000	5,000
50 Pittsburgh Steel Co Pittsburgh Pa.....	5,099	5,000
16 Delaware Insurance Co Philadelphia....	375	180
Totals	\$49,250	\$44,160

GERMAN AMERICAN FIRE INSURANCE

COMPANY

BALTIMORE, MD.

Organized June 10, 1880; commenced business September 29, 1880]

MEYERDIRCK, President T. H. MAUSON, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Premiums	\$356,299 78	
Insurance premiums....	\$53,057 41	
Return premiums	61,669 67	
	<u>114,727 08</u>	
Net premiums written.....		\$241,572 70
Loans	\$40,884 49	
Real estate	1,757 71	
Bonds and stocks.....	17,357 10	
	329 75	
Other sources.....	18 20	
		<u>60,347 25</u>
		4,834 33
Stock rights.....		50 00
Money		122,000 00
Profit on sale or maturity of ledger assets, viz.:		
State		112 50
Case, by adjustment, in book value of		
assets, viz.:		
	\$324 00	
	140 00	
		<u>464 00</u>
Income		\$429,380 78
Assets December 31, 1913.....		1,296,994 69
		<u>\$1,726,375 47</u>

DISBURSEMENTS

Losses	\$287,899 85	
Salvage	\$1,699 56	
Insurance	67,996 75	
Account	623 70	
	<u>70,320 01</u>	
Amount paid policyholders for losses.....		\$217,579 84
Cost of adjustment and settlement of losses.....		3,682 08

Commissions or brokerage.....	\$5
Expenses of special and general agents.....	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	1
Rents	
Advertising, \$772.63; printing and stationery, \$1,334.98.....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$351.36 federal cor- poration tax	
Borrowed money repaid, \$122,000; interest thereon, \$783.72..	12
Dividends to stockholders (declared during year, \$50,000)....	5
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	\$1,363 00
Stocks	8,469 00

Total Disbursements \$502

Balance \$1,223

LEDGER ASSETS

Book value of real estate.....	\$5
Mortgage loans	66
Collateral loans	1
Book value of bonds, \$273,562, and stocks, \$141,489.....	41
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	2
Agents' balances representing business written subsequent to October 1, 1914.....	4
Agents' balances representing business written prior to October 1, 1914.....	
Deposit Philadelphia Tariff Association.....	

Total \$1,223

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$6,936 24
Bonds	4,126 44
Collateral loans	39 00
Total	1
Rents accrued	
Market value of bonds and stocks over book value.....	
Gross Assets	\$1,244

DEDUCT ASSETS NOT ADMITTED

balances representing business written prior to
1, 1914..... \$4,604 51

Admitted Assets.....\$1,239,475 50

LIABILITIES

and claims for losses:
deducted plus \$1,546.52 reserve for losses
incurred prior to December 31 of which no
amount had been received on that date..... \$21,625 94
deducted 4,500 00
..... \$26,125 94
reinsurance 7,262 41
unpaid losses and claims..... \$18,863 53
premiums 258,642 49
premiums reclaimable..... 123 00
and miscellaneous accounts due or accrued..... 500 00
amount of taxes hereafter payable..... 2,000 00
at commissions or other charges due or accrued..... 1,500 00

Liabilities, except capital..... \$281,629 02

..... \$500,000 00
..... 457,846 48

to policyholders..... 957,846 48

Liabilities\$1,239,475 50

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$66,366,518	\$575,031 24
renewed in 1914.....	42,066,565	356,299 78
.....	\$108,433,083	\$931,331 02
expirations and cancellations.....	38,101,494	338,709 56
force December 31, 1914.....	\$70,331,589	\$592,621 46
educt amount reinsured.....	9,704,342	95,251 98
Net amount in force.....	\$60,627,247	\$497,369 48

risks not included above, \$5,250. Deposit premiums on same, \$123.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
year or less.....	\$15,187,116	\$139,062 58	1-2	\$69,531 29
years.....	4,400	59 17	1-4	14 80
.....	24,200	216 23	3-4	162 17
.....	8,782,445	62,678 85	1-6	10,446 48
.....	10,271,011	74,722 91	1-2	37,361 46
.....	11,308,367	77,864 23	5-6	64,886 86
.....	34,250	257 68	1-8	32 21
.....	5,000	42 50	3-8	15 94
years.....	16,250	128 04	5-8	80 02
.....	9,875	122 28	7-8	107 00
.....	2,304,437	21,360 02	1-10	2,136 00
.....	2,946,068	29,178 30	3-10	8,753 49
.....	2,986,507	28,914 98	1-2	14,457 49
years.....	3,094,442	29,141 31	7-10	20,398 92
.....	3,652,879	33,620 40	9-10	30,258 36
.....	\$60,627,247	\$497,369 48		\$258,642 49

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to stockholders.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	inc
Wind storm and tornadoes.....	\$1,194 55	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1
Less \$4,079,423 risks canceled; and \$2,463,043 reinsurance.....	
Net risks written.....	\$
Gross premiums on risks written.....	
Less \$27,042 return premiums; and \$19,461 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Am princ
Maryland	\$6

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Am loan
Baltimore County Water & Electric Co 1946 5s.....	\$1,000	93	\$930	
50 Daily Record stock.....	1,000	90	900	
Baltimore County Water & Electric Co 1946 5s.....	1,000	93	930	
45½ Baltimore County Water & El Co stock.....	2,275	65	1,478	
Assignment of mortgage on seventeen dw'gs Baltimore City.....	4,350	....	4,350	
Assignment of mortgage 833 N Freemont avenue Baltimore Md.....	4,000	....	4,000	2
Assignment of mortgage 3044 Abell ave Baltimore Md.....	1,100	....	1,100	1
Assignment of mortgage 3018 Abell ave Baltimore Md.....	1,250	....	1,250	1
Assignment of mortgage 1626 East Baltimore street Baltimore Md.....	1,000	....	1,000	1
2 United States Guarantee & Trust Co Baltimore Md.....	200	188	376	
4,000 Baltimore County Water & Electric Co 1946 5s.....	4,000	93	3,720	3
Totals.....	\$21,175		\$20,034	\$11

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Md Stock int imp 1928 3½s.....	\$57,330	\$63,700	\$59,241
Md Stock cons 1930 3½s.....	44,550	49,500	46,035
Md Stock funding 1936 3½s.....	7,200	8,000	7,280
Md Stock ref 1940 3½s.....	900	1,000	910
Md Stock public imp 1940 3½s....	54,180	60,200	54,782
Md stock 1945 3½s.....	5,400	6,000	5,400
Md Stock West Md ref 1950 3½s..	22,000	25,000	22,250
Md Stock dock 1954 3½s.....	35,640	40,500	36,045
Md Stock West Md 1925 4s.....	5,200	5,200	5,148
Md Stock water 1916 5s.....	17,500	17,500	17,675
Md Stock funding 1916 5s.....	3,100	3,100	3,131
Md Stock water 1926 4s.....	1,862	1,900	1,881
County Water & Elec Co 1946 5s..	9,300	10,000	9,800
iver & Pt Chester R R notes 1915 5s	9,400	10,000	9,400
al Adjustment Bureau.....	150	150	150
and Trust Co pref.....	12,870	11,000	13,090
more Trust Co.....	8,820	8,150	10,080
ldated Gas Elec Lt & Pow Co pref.	10,800	10,000	11,400
ants & Miners Transportation Co..	6,390	21,300	6,390
New Haven & Hartford R R Co.....	10,285	18,700	10,285
ers & Mechanics Nat Bank of Balt..	10,800	9,000	11,070
ants-Mechanics Nat Bank of Balt..	21,510	7,170	21,510
nal Exchange Bank of Baltimore...	21,280	13,800	21,679
rn Nat Bank of Baltimore.....	3,700	2,000	3,720
d Nat Bank of Baltimore.....	5,740	2,800	5,796
ns Nat Bank of Baltimore.....	5,544	1,320	5,676
an Bank of Baltimore.....	1,100	1,000	1,220
idelity & Guaranty Co of Baltimore	22,500	12,500	23,500
Totals	\$415,051	\$414,990	\$424,044

GERMAN FIRE INSURANCE COMPANY OF PEORIA

PEORIA, ILL.

[Incorporated and commenced business, 1876]

BERNARD CREMER, President

CHARLES CREMER, Vice President

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$1,369,626 02	
Deduct reinsurance premiums..	\$160,336 58	
return premiums	337,113 51	
		497,450 09
Total net premiums written.....		\$872,175 93
Interest:		
Mortgage loans	\$13,375 95	
Collateral loans	130 00	
Bonds and stocks.....	14,414 15	
Deposits	1,807 44	
From other sources.....	231 52	
Total		30,559 06
Rents		17,000 00
Total Income		\$919,734 99
Ledger Assets December 31, 1913.....		1,091,000 00
Total		\$2,011,734 99

DISBURSEMENTS

Gross losses	\$784,399 71	
Deduct reinsurance	156,047 92	
Net amount paid policyholders for losses.....		\$628,351 79
Expenses of adjustment and settlement of losses.....		13,000 00
Commissions or brokerage		266,000 00
Allowances to agencies for agency expenses.....		2,000 00
Salaries, \$2,400, and expenses, \$2,247.19, of special and general agents		4,647 19
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		12,000 00
Rents		2,000 00
Advertising, \$358.08, printing and stationery, \$4,507.87.....		4,865 95
Postage, telegrams, telephone and express.....		2,000 00
Legal expenses		2,000 00
Furniture and fixtures.....		1,000 00
Maps, including corrections		1,000 00
Underwriters' boards and tariff associations.....		1,000 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		3,000 00
Inspections and surveys		1,000 00

and expenses on real estate.....	\$4,391 30
n real estate.....	2,556 09
xes on premiums.....	15,217 61
ce department licenses and fees.....	5,425 01
er licenses, fees and taxes including \$854.45 federal	
ation tax	1,838 21
neous	787 37
on real estate mortgage.....	1,350 00
real estate mortgage.....	15,000 00
s to stockholders (declared during year, \$40,000) ..	40,000 00
balances charged off.....	268 69

al Disbursements\$1,033,707 06

.....\$977,641 88

LEDGER ASSETS

ue of real estate.....	\$250,000 00
e loans	260,750 00
il loans	1,500 00
ue of bonds, \$28,000, and stocks, \$209,924.96.....	237,924 96
company's office.....	3,895 14
in trust companies and banks <i>on interest</i>	56,627 54
balances representing business written subsequent to	
r 1, 1914.....	123,669 08
balances representing business written prior to	
r 1, 1914	43,169 75
ivable taken for premiums.....	105 41

al\$977,641 88

NON-LEDGER ASSETS

accrued:	
ages	\$6,486 23
.....	350 00
eral loans.....	43 00
l	6,879 23
value of bonds and stocks over book value.....	120,310 04
ss Assets	\$1,104,831 15

DEDUCT ASSETS NOT ADMITTED

balances representing business written	
o October 1, 1914.....	\$43,169 75
ivable, past due.....	105 41
l	43,275 16

al Admitted Assets.....\$1,061,555 99

LIABILITIES

nd claims for losses:	
ed and unpaid.....	\$55,641 80
usted	50,474 00
ed	4,500 00
l	\$110,615 80
reinsurance	4,513 35
unpaid losses and claims.....	\$106,102 45
l premiums	689,581 31
d amount of taxes hereafter payable.....	10,000 00

Contingent commissions or other charges due or accrued....	\$1
Due on real estate.....	1
Liabilities, except capital.....	\$831
Capital	\$200,000 00
Surplus	30,504 39
Surplus to policyholders.....	230
Total Liabilities	\$1,061

RISKS AND PREMIUMS

	Fire risks	
In force December 31, 1913.....	\$99,103,447	\$1.
Written or renewed in 1914.....	98,240,636	1.
Totals.....	\$197,344,083	\$2.
Deduct expirations and cancellations.....	71,728,531	1.
In force December 31, 1914.....	\$125,615,552	\$1.
Deduct amount reinsured.....	11,330,860	
Net amount in force.....	\$114,284,693	\$1.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$48,378,783	\$537,869 40	1-2
1912	Three years.....	13,510,285	179,630 42	1-6
1913		21,120,944	246,596 74	1-2
1914		22,331,570	225,698 23	5-6
1910		1,165,067	16,680 42	1-10
1911	Five years.....	1,552,561	25,014 19	3-10
1912		1,535,048	25,670 66	1-2
1913		1,956,467	30,803 13	7-10
1914		2,683,958	39,886 86	9-10
Totals.....		\$114,284,683	\$1,327,650 14	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$1
Losses (less reinsurance) paid from organization of company.....	1
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers.....	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$3
Less \$12,676,319 risks canceled; and \$3,957,362 reinsurance.....	10
Net risks written.....	\$1
Gross premiums on risks written.....	
Less \$129,873 return premiums; and \$45,023 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$243,750
.....	12,000
.....	5,000
.....	<u>\$260,750</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount In- loaned	Inter- est
Peoria Illinois.....	<u>\$8,000</u>	100	<u>\$8,000</u>	<u>\$1,500</u>	6

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Alton Ry Co 1950 3 1/2 s.....	\$8,500	\$10,000	\$4,300
Peoria Improv various to 1923 5s....	9,500	9,500	9,500
Peoria Thea & Off Bldg Peoria 1933 6s.	10,000	10,000	10,000
Bank of Commerce N Y city.....	21,600	10,000	16,800
Bank of Chicago Ill.....	15,750	7,500	29,400
Savings State Bank Peoria Ill....	12,875	12,500	34,375
Commercial German Nat Bank Peoria Ill.	154,900	96,100	249,860
Peoria Bldg & Loan Assn Denver Col.	5,000	5,000	4,000
Totals	<u>\$237,925</u>	<u>\$160,600</u>	<u>\$358,235</u>

GERMAN FIRE INSURANCE COMPANY OF CITY OF PITTSBURG

PITTSBURG, PA.

[Organized March 27, 1862; commenced business July, 1862]

A. E. SUCCOP, President

A. H. ECKERT, Secretary

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums	\$755,267 93	
Deduct reinsurance premiums....	\$108,947 32	
return premiums.....	116,834 59	
	<u>225,781 91</u>	
Total net premiums written.....		\$529,485 92
Interest:		
Mortgage loans	\$32,092 85	
Collateral loans	7,026 03	
Bonds and stocks.....	3,282 74	
Deposits	2,581 51	
From other sources.....	<u>281 32</u>	
Total		43,264 45
Rents		10,111 11
Agents' balances previously charged off.....		
Total Income		\$585,861 58
Ledger Assets December 31, 1913.....		1,111 11
Total		<u>\$1,697,000 00</u>

DISBURSEMENTS

Gross losses	\$343,938 80	
Deduct salvage	\$1,550 23	
reinsurance	<u>52,805 45</u>	
		54,355 68
Net amount paid policyholders for losses.....		\$289,583 12
Expenses of adjustment and settlement of losses.....		8 00
Commissions or brokerage.....		144 00
Salaries, \$7,294.04, and expenses, \$4,367.73, of special and general agents		11,661 77
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		30,000 00
Rents		7 00
Advertising, \$2,315.90; printing and stationery, \$4,151.94....		6,467 84
Postage, telegrams, telephone and express.....		4 00
Legal expenses		1 00
Furniture and fixtures.....		1 00
Maps, including corrections.....		1 00

Writers' boards and tariff associations.....	\$4,991 13
Department, patrol and salvage corps assessments, fees, and expenses.....	1,577 04
Plans and surveys.....	1,870 07
and expenses on real estate.....	3,614 25
on real estate.....	2,622 13
on premiums.....	11,902 64
Department licenses and fees.....	2,494 25
Licenses, fees and taxes including \$494.49 federal corporation tax	1,168 14
Accruals	2,167 95
Reports and reference books.....	695 16
Salaries, rent and miscellaneous expense.....	3,989 34
Due to stockholders (declared during year, \$36,000)...	36,000 00
Dividends charged off.....	138 78
Losses on sale or maturity of ledger assets, viz.:	4,709 75

Total Disbursements	\$585,466 80
.....	<u>\$1,112,073 67</u>

LEDGER ASSETS

Value of real estate.....	\$143,076 05
Loans	515,405 87
Loans	135,825 00
Value of bonds, \$25,110.14, and stocks, \$34,113.50.....	59,223 64
Company's office.....	108 85
In trust companies and banks <i>on interest</i>	146,407 88
Dividends representing business written subsequent to January 1, 1914.....	95,429 74
Dividends representing business written prior to January 1, 1914.....	16,496 64
Philadelphia Underwriters' Association.....	100 00
Total	<u>\$1,112,073 67</u>

NON-LEDGER ASSETS

Due and accrued:	
Dividends	\$9,018 89
.....	204 17
General loans	1,037 58
Total	<u>10,260 64</u>
.....	95 00
Value of real estate over book value.....	25,123 95
Total Assets	<u>\$1,147,553 26</u>

DEDUCT ASSETS NOT ADMITTED

Dividends representing business written prior to October 1, 1914.....	\$16,496 64
Value of bonds and stocks over market	3,592 64
Total	<u>20,089 28</u>
Total Admitted Assets.....	<u>\$1,127,463 98</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$21,609 20
Unadjusted plus \$3,838.58 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	28,644 00
Resisted	9,266 00
Total	\$59,519 20
Deduct reinsurance	8,792 97
Net unpaid losses and claims.....	\$50,726 23
Unearned premiums	591 11
Salaries and miscellaneous accounts due or accrued.....	2 11
Estimated amount of taxes hereafter payable.....	11 11
Contingent commissions or other charges due or accrued.....	
Liabilities, except capital.....	\$656.54
Capital	\$300,000 00
Surplus	170,955 16
Surplus to policyholders.....	470,955 16
Total Liabilities	\$1,127,511 16

RISKS AND PREMIUMS

	Fire risks	Pr
In force December 31, 1913.....	\$136,411,143	\$1,307,737
Written or renewed in 1914.....	76,233,637	
Totals.....	\$212,644,780	\$2,115,511
Deduct expirations and cancellations.....	77,251,617	81,111
In force December 31, 1914.....	\$135,393,163	\$1,224,400
Deduct amount reinsured.....	14,222,378	1,111
Net amount in force.....	\$121,170,785	\$1,113,289

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	
1914	One year or less.....	\$23,405,493	\$264,238 24	1-2	\$1,111
1913	Two years.....	560,463	5,710 38	1-4	
1914		548,135	5,837 75	3-4	
1912	Three years.....	24,356,423	210,584 39	1-6	
1913		26,578,665	222,284 22	1-2	
1914		29,885,125	243,795 07	5-6	2
1911	Four years.....	138,388	1,947 02	1-8	
1912		108,318	1,491 76	3-8	
1913		120,237	1,814 19	5-8	
1914		107,593	1,413 23	7-8	
1910	Five years.....	2,372,485	29,000 53	1-10	
1911		3,419,097	44,883 36	3-10	
1912		2,994,392	38,705 01	1-2	
1913		2,849,405	35,429 94	7-10	
1914		3,726,566	44,465 42	9-10	
Totals.....		\$121,170,785	\$1,151,600 51		\$5,111

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$13,611
Losses (less reinsurance) paid from organization of company.....	6 11
Cash dividends declared since commencing business.....	1 11
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers, \$15,500; to stockholders, \$25,500	

NET PREMIUMS OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
and tornadoes.....	\$9,410 36	\$640 91

BUSINESS IN THE STATE OF NEW YORK

written.....	\$21,315,595
14 risks canceled; and \$3,567,908 reinsurance.....	7,380,822
written.....	\$13,934,773
on risks written.....	\$182,143
return premiums; and \$30,852 reinsurance.....	71,706
premiums received.....	\$110,437
(deducting salvage).....	\$88,140
on risks reinsured.....	20,686
paid.....	\$87,454
ed.....	\$87,198
on risks reinsured.....	16,920
es incurred.....	\$70,278

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$515,405 87

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount In- loaned interest
use Air Brake Co.....	\$500	132	\$1,320	\$1,000 6
ational Bank of Pittsburgh Pa.....	700	178	1,246	1,000 6
at Bank of Pittsburgh Pa.....	1,400	325	4,550	
use El & Mfg Co aetg stock.....	2,000	37	1,480	
Window Glass Meh Co com.....	5,000	20	1,000	6,700 6
Window Glass Meh Co pref.....	5,000	75	3,750	
Arizona Mining Co.....	500	32	1,600	
Trust Co of Pittsburgh Pa.....	5,000	130	6,500	
Bank & Trust Co.....	1,000	202½	4,050	
at Bank of Pittsburgh Pa.....	700	215	1,505	8,800 6
illing Co.....	5,000	1	50	
it & Trust Co of Pittsburgh.....	6,100	230	14,030	12,200 5
cks Trust Co.....	1,000	95	950	4,125 5
ers L & H Co.....	5,000	50	5,000	
eel Co com.....	25,000	16	4,000	
ers L & H Co.....	18,850	50	18,850	20,000 5
Window Glass Meh Co pref.....	5,000	75	3,750	
ust Co of Pittsburgh Pa.....	14,000	168	23,520	18,000 5
Window Glass Meh Co pref.....	10,000	75	7,500	2,000 6
Brewing Co pref.....	10,000	26	5,200	
Brewing Co com.....	20,000	10	4,000	2,500 5
ers L & H Co.....	7,500	50	7,500	5,000 5
Nashville R R.....	1,000	138	1,380	
ailway Co.....	10,000	19	1,900	
eyers.....	10,000	216	21,600	
an Co.....	10,000	27	2,700	
acific R R.....	10,000	111	11,100	50,000 6
R.....	15,000	82	24,600	
& Ohio R R.....	10,000	51	5,100	
acific R R.....	1,000	196	1,960	
acific R R.....	5,000	96	4,800	
avings Bk of Pittsburgh Pa.....	1,800	610	10,980	4,500 6
	\$223,050		\$207,471	\$135,825

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Millvale Etna & Sharps St Ry bonds 1923 5s	\$16,741	\$16,500
Pittsburgh & Birm Tract Co bonds 1929 5s..	8,869	8,000
Stocks:		
10 Fifth Avenue Bank Pittsburgh Pa.....	500	500
100 German Nat Bank of Pittsburgh Pa.....	17,500	10,000
6 Metropolitan Nat Bank of Pittsburgh...	900	600
100 Milwaukee Underwriters Building Assn..	160	160
100 Third Nat Bank of Pittsburgh Pa.....	15,054	10,000
Totals	<u>\$59,224</u>	<u>\$45,760</u>

MAN FIRE INSURANCE COMPANY OF
WHEELING, WEST VIRGINIA

WHEELING, W. VA.

Organized May 15, 1867; commenced business July 5, 1867]

F. STIFEL, President

FIDELIUS RIESTER, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Premiums		\$438,253 37
Insurance premiums.....	\$101,867 05	
Return premiums	90,107 80	
		<u>191,974 85</u>

Net premiums written..... \$246,278 52

Loans	\$3,130 75
Real loans	1,700 40
And stocks.....	20,031 34
	208 01
Other sources.....	<u>4 55</u>

..... 25,075 05
..... 4,198 37

Liabilities during year on account of reinsurance 21,106 06
..... 1 85

ances previously charged off.....

ase, by adjustment, in book value of ledger assets, 260 00

Income \$296,919 85

Assets December 31, 1913..... 664,622 12

..... \$961,541 97

DISBURSEMENTS

es	\$223,865 25
verage	\$1,056 52
Insurance	<u>20,279 36</u>
	21,335 88

t paid policyholders for losses..... \$202,529 37

f adjustment and settlement of losses..... 4,860 65

s or brokerage..... 51,439 29

to agencies for agency expenses..... 109 20

11,992.02, and expenses, \$7,660.84, of special and agents 19,652 86

es and other charges of officers, directors, trustees

e office employees..... 23,288 00

..... 2,277 38

Advertising, \$1,144.12; printing and stationery, \$2,146.97....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$98.22 federal cor- poration tax	
Miscellaneous	
Dividends to stockholders (declared during year, \$16,000)....	

Total Disbursements	\$3
Balance	\$6

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Collateral loans	
Book value of bonds.....	
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914.....	
Furniture and fixtures.....	
Total	\$6

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$870 83
Bonds	5,092 90
Collateral loans	141 70

Total	
Rents accrued	
Market value of real estate over book value.....	

Gross Assets	\$6
--------------------	-----

DEDUCT ASSETS NOT ADMITTED

Furniture and fixtures.....	\$6,266 04
Agents' balances representing business written prior to October 1, 1914.....	1,532 26
Book value of bonds over market value.....	420 00

Total	
-------------	--

Total Admitted Assets.....	\$6
----------------------------	-----

LIABILITIES

Claims for losses:	
Paid and unpaid.....	\$16,510 08
Retained plus \$1,000 reserve for losses	
prior to December 31 of which no	
amount had been received on that date.....	20,430 82
Interest.....	4,777 00
	<hr/>
	\$41,717 90
Reinsurance.....	5,731 59
	<hr/>
Unpaid losses and claims.....	\$35,086 31
Premiums.....	237,079 09
Amount of taxes hereafter payable.....	3,500 00
Commissions or other charges due or accrued.....	1,200 00
Paid under reinsurance treaties.....	21,106 06
	<hr/>
Liabilities, except capital.....	\$298,871 46
	<hr/>
	\$200,000 00
	<hr/>
	121,152 65
	<hr/>
Due to policyholders.....	321,152 65
	<hr/>
Total Liabilities.....	\$620,024 11

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$56,121,631	\$615,712 64
Renewed in 1914.....	40,728,465	438,253 37
	<hr/>	<hr/>
	\$96,850,096	\$1,053,966 01
Expirations and cancellations.....	36,126,262	409,362 91
	<hr/>	<hr/>
Force December 31, 1914.....	\$60,723,834	\$644,603 10
Deduct amount reinsured.....	17,585,173	180,236 33
	<hr/>	<hr/>
Net amount in force.....	\$43,138,661	\$458,366 77

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$13,089,083	\$147,390 72	1-2	\$73,695 36
1 year.....	74,360	717 97	1-4	179 49
2 years.....	138,618	1,328 97	3-4	996 73
3 years.....	6,705,918	68,357 34	1-6	11,392 89
4 years.....	7,666,071	74,930 10	1-2	37,465 05
5 years.....	9,492,425	86,174 75	5-6	71,812 29
6 years.....	32,266	445 68	1-8	55 71
7 years.....	7,219	121 88	3-8	45 71
8 years.....	5,403	76 74	5-8	47 96
9 years.....	13,000	127 82	7-8	111 84
10 years.....	923,513	12,340 87	1-10	1,234 09
11 years.....	1,242,479	16,744 44	3-10	5,023 33
12 years.....	1,170,042	15,084 83	1-2	7,542 42
13 years.....	1,284,960	17,979 83	7-10	12,585 88
14 years.....	1,293,304	16,544 83	9-10	14,890 34
	<hr/>	<hr/>		<hr/>
	\$43,138,661	\$458,366 77		\$237,079 09

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company.....	\$4,445,167
Less reinsurance) paid from organization of company.....	2,169,233
Ends declared since commencing business.....	478,000
Ends declared since commencing business.....	90,000
Amount insured in any one hazard.....	10,000
Stock owned by directors at par value.....	69,200
Stockholders.....	500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$
Less \$4,680,534 risks canceled; and \$5,566,121 reinsurance.....	
Net risks written.....	
Gross premiums on risks written.....	
Less \$44,694 return premiums; and \$31,033 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount
West Virginia	principally

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount
436 Pan Handle Traction Co stock.....	\$43,600	100	\$43,600	\$2

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value
United States 1925 4s.....	\$50,000	\$50,000
United States Panama Canal 1961 3s.....	50,000	50,000
Wheeling W Va 1919 5s.....	10,500	10,500
Wheeling W Va ref 1915 4s.....	6,000	6,000
Wheeling W Va ref 1922 4s.....	2,000	2,000
Wheeling W Va ref 1923 4s.....	4,000	4,000
Wheeling W Va ref 1926 4s.....	4,000	4,000
Wheeling W Va ref 1929 4s.....	3,000	3,000
Wheeling W Va ref 1930 4s.....	1,000	1,000
Wheeling W Va imp 1919 4s.....	16,000	16,000
Wheeling W Va imp 1924 4s.....	8,000	8,000
Wheeling W Va imp 1925 4s.....	22,000	22,000
Wheeling W Va imp 1926 4s.....	6,000	6,000
Wheeling W Va imp 1934 4s.....	2,000	2,000
Wheeling W Va school 1927 4 1/2 s.....	10,000	10,000
Wheeling W Va school 1928 4 1/2 s.....	10,000	10,000
Wheeling W Va school 1929 4 1/2 s.....	10,000	10,000
Ohio county W Va 1921 4 1/2 s.....	1,000	1,000
Wheeling Traction Co 1931 6s.....	45,000	45,000
Wheeling & Elm Grove R R 1931 5s.....	42,000	42,000
Indianapolis & Northwestern Trac Co 1923 5s.....	15,000	15,000
Wheeling Board of Trade Bldg Co 1922 5s.....	5,000	5,000
Sands Realty Co 1930 6s.....	10,000	10,000
Underwriters' Bldg Co NY City 1928 5s.....	10,000	10,000
Labelle Iron Works 1923 6s.....	17,000	17,000
Wheeling Steel & Iron Co 1919 5s.....	1,000	1,000
Whitaker Glessner Co 1916 6s.....	2,000	2,000
Whitaker Glessner Co 1917 6s.....	1,000	1,000
Whitaker Glessner Co 1918 6s.....	2,000	2,000
Whitaker Glessner Co 1923 6s.....	1,000	1,000
Whitaker Glessner Co 1924 6s.....	3,000	3,000
Wheeling Mould & Foundry Co 1930 6s.....	5,000	5,000
Ward Baking Co of New York 1937 6s.....	20,000	20,000
Hazel Atlas Glass Co 1931 6s.....	15,000	15,000
Totals	\$409,500	\$409,500

GIRARD FIRE AND MARINE INSURANCE
COMPANY

PHILADELPHIA, PA.

[Incorporated March, 1853; commenced business May, 1853]
M. GRATZ, PresidentEDWARD J. THOMASON, Secretary

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Premiums	\$1,349,938 69	
Reinsurance premiums..	\$311,299 49	
Return premiums.....	211,006 76	
	<u>522,306 25</u>	
Net premiums written.....		\$827,632 44
Premiums on perpetual risks.....		12,277 79
Large loans	\$9,072 52	
Real loans	1,713 34	
And stocks.....	81,996 21	
Notes	1,175 67	
Other sources.....	<u>92 67</u>	
		94,050 41
		17,290 23
Money		17,500 00
Policy of insurance on company's real estate.....		142 50
Profit on sale or maturity of ledger assets, viz.:		100 00
Increase, by adjustment, in book value of ledger assets,		2,693 29
		<u>\$971,686 66</u>
Net Income		2,557,210 35
Assets December 31, 1913.....		<u>\$3,528,897 01</u>

DISBURSEMENTS

Losses	\$583,332 45	
Salvage	\$1,702 26	
Reinsurance	177,114 78	
	<u>178,817 04</u>	
Amount paid policyholders for losses.....		\$404,515 41
Cost of adjustment and settlement of losses.....		8,893 42
Commissions or brokerage		214,241 13
Expenses to agencies for agency expenses.....		<u>5,006 39</u>

Salaries, \$9,900, and expenses, \$8,228.03, of special and general agents	\$
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$1,057.43, printing and stationery, \$8,708.14....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$1,461.23 federal corporation tax	
Miscellaneous	
Borrowed money repaid, \$17,500; interest thereon, \$87.39....	
Deposit premiums returned	
Dividends to stockholders (declared during year \$100,000) ..	1
Agents' balances charged off.....	
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	

Total Disbursements **\$94**

Balance **\$2,58**

LEDGER ASSETS

Book value of real estate.....	\$2
Mortgage loans	1
Collateral loans	1
Book value of bonds, \$1,732,560.18, and stocks, \$137,022.31....	1,8
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	1
Agents' balances representing business written subsequent to October 1, 1914	1
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for premiums.....	
Philadelphia Underwriters Association deposit.....	
Perpetual policies of insurance on company's real estate.....	

Total **\$2,58**

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$2,470 15
Bonds	22,980 46
Collateral loans	328 05

Total

Market value of real estate over book value.....

Unearned premiums on policies covering company's real estate.....

Gross Assets **\$2,67**

DEDUCT ASSETS NOT ADMITTED

balances representing business written	
to October 1, 1914.....	\$1,506 73
value of special deposits in excess of	
pending liabilities	9,925 22
value of bonds and stocks over market	
.....	164,279 99
	<u>\$175,711 94</u>
Admitted Assets.....	<u>\$2,496,060 71</u>

LIABILITIES

and claims for losses:	
retained plus \$3,359 reserve for losses	
incurred prior to December 31 of which	
compensation had been received on that date..	\$98,484
.....	3,700
	<u>\$102,184</u>
insurance	38,189
	<u>\$63,995 00</u>
unpaid losses and claims.....	994,535 39
premiums	576,873 87
premiums reclaimable	3,500 00
amount of taxes hereafter payable.....	
	<u>\$1,638,904 26</u>
Liabilities, except capital.....	\$500,000 00
.....	357,156 45
	<u>\$857,156 45</u>
to policyholders.....	
Liabilities	<u>\$2,496,060 71</u>

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company	Market value of deposit	Liabilities in such state
.....	\$10,000	\$21,621 01
.....	22,500	18,940 78
olina	10,000	3,634 00
	<u>\$42,500</u>	<u>\$44,195 79</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$252,644,032	\$2,345,079 15
renewed in 1914.....	133,364,338	1,349,938 69
	<u>\$386,008,370</u>	<u>\$3,695,017 84</u>
expirations and cancellations.....	121,967,449	1,265,604 07
for December 31, 1914.....	\$264,040,921	\$2,429,413 77
deduct amount reinsured.....	46,703,428	528,200 93
Net amount in force.....	<u>\$217,337,493</u>	<u>\$1,901,212 84</u>

Risks not included above. \$31,239,254. Deposit premiums on same, \$640,970.96.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$37,348,569	\$391,245 01	1-2
1913	Two years.....	408,172	2,868 00	1-4
1914		481,422	2,880 48	3-4
1912		28,247,967	269,097 12	1-6
1913	Three years.....	31,912,642	290,314 01	1-2
1914		36,248,495	328,229 46	5-6
1911		249,998	1,868 10	1-8
1912	Four years.....	192,764	1,452 29	3-8
1913		282,415	1,681 74	5-8
1914		206,152	2,590 31	7-8
1910	Five years.....	13,963,448	94,147 02	1-10
1911		14,435,993	105,780 37	3-10
1912		13,744,863	106,698 57	1-2
1913		13,351,886	109,353 89	7-10
1914		16,472,230	135,170 72	9-10
	Over five years.....	9,790,677	57,835 75	pro rata
Totals.....		\$217,337,493	\$1,901,212 84	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Wind storm and tornadoes.....	\$6,966 22

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$
Less \$3,783,591 risks canceled; and \$2,227,488 reinsurance.....	
Net risks written.....	
Gross premiums on risks written.....	
Less \$23,663 return premiums; and \$18,500 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount
Pennsylvania.....	
New Jersey.....	
Virginia.....	
Georgia.....	
Total.....	

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In-terest
Mortgages premises Leonard and Van ets 35th ward Philadelphia.....	\$8,000	....	\$8,000	\$5,200	6
age premises 3322 Mantua avenue hia. Guaranteed by Continental Trust Co.....	6,000	....	6,000	5,000	5
first mortgages premises north and of Winton street, Philadelphia....	39,600	....	39,600	14,000	6
	<u>\$53,600</u>		<u>\$53,600</u>	<u>\$24,200</u>	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
a 1922 4½s.....	\$10,240	\$10,000	\$10,000
ity N J 1942 4½s.....	21,497	20,000	20,800
J 1926 4s.....	20,187	20,000	19,600
nn 1927 4½s.....	15,130	15,000	15,300
ity N Y 1957 4½s.....	25,426	25,000	26,750
a 1936 4s.....	25,090	25,000	22,500
a 1940 4½s.....	2,018	2,000	1,920
olina redemption 1950 4s.....	10,022	10,000	10,000
Pa 1917 4½s.....	5,021	5,000	5,000
Pa 1927 4½s.....	20,434	20,000	20,400
ash 1930 4½s.....	30,297	30,000	30,000
Rys 1917 5s.....	4,950	5,000	4,800
oast Line R R L & N Div 1952 4s..	19,353	20,000	18,400
1948 4s.....	9,285	10,000	9,300
Pitts L Erie & W Va Sys 1941 4s..	33,048	35,000	30,450
So Western Div 1925 3½s.....	9,353	10,000	9,100
R W guar 1944 4s.....	9,073	10,000	8,400
Susq R R 1963 4s.....	21,797	21,000	12,600
ninal Co 1955 5s.....	19,378	20,000	18,600
e & Ohio R R 1930 4½s.....	9,694	10,000	8,000
n & Wheel Ry B & O Sys 1930 4½s	5,061	5,000	4,850
Ry Thro Short Line 1954 4s.....	18,728	20,000	17,400
St Paul R R 1989 4½s.....	9,961	10,000	10,300
Ill R R ref & Imp 1955 4s.....	8,468	10,000	2,500
Isl & Pac R R 1st ref 1934 4s.....	17,869	20,000	14,400
est Ind R R cons mtg 1952 4s.....	19,419	20,000	16,800
Ry 1st mtg 1945 4s.....	19,512	20,000	16,800
Okla & Gulf R R cons mtg 1952 5s..	21,811	20,000	19,800
So Ry 1st mtg 1929 4s.....	9,665	10,000	9,000
ed Trac Co of N J 1933 5s.....	10,248	10,000	10,300
Traction Co 1950 4s.....	9,317	10,000	8,600
R R 1932 4½s.....	6,154	6,000	6,120
& Hud R R 1st & ref mtg 1943 4s..	19,820	20,000	19,600
port St Ry 1st mtg 1929 5s.....	20,566	20,000	19,400
nstruction Co 1922 5s.....	9,436	10,000	8,800
Trac Co Pittsburgh 1935 5s.....	11,025	10,000	10,000
Alabama Ry 1945 5s.....	20,542	20,000	21,000
entral R R equip trust 1921 4½s..	4,967	5,000	5,000
entral R R equip trust 1922 4½s..	4,964	5,000	5,000
entral R R equip trust 1922 4½s..	4,963	5,000	5,000
entral R R equip trust 1923 4½s..	4,960	5,000	5,000
is St Ry gen mtg 1933 4s.....	13,713	15,000	12,000
R R 1919 5s.....	20,420	20,000	20,400
ty Southern Ry guar 1950 3s.....	15,554	20,000	13,800
e & Mich So Ry 1931 4s.....	18,948	20,000	18,800
ley cons mtg 1923 4½s.....	10,046	10,000	10,200
ley R R coll 1917 4s.....	4,986	5,000	4,950
ley R R coll 1919 4s.....	19,844	20,000	19,600
ley R R gen cons mtg 2003 4s.....	29,466	30,000	27,000
ley R R gen cons mtg 2003 4½s..	18,665	20,000	19,800
ley Transit Co 1935 4s.....	22,375	25,000	22,500
nd R R Ferries Co 1922 4½s.....	20,275	20,000	19,000
oston R R 1924 5s.....	25,172	25,000	25,750
ngton St Ry 1st mtg 1933 5s.....	10,579	10,000	9,900
riminal Co of Buffalo N Y 1924 4s..	9,714	10,000	9,400
essenger Ry 1st cons mtg 1930 5s..	10,788	10,000	10,500
ns Ter Co 1st mtg guar 1953 4s..	9,683	10,000	7,800
Central Lines equip trust 1924 4½s	19,781	20,000	19,800
W Ry Div 1st ln & gen mtg 1944 4s	19,263	20,000	18,200
W Ry equip trust 1917 4s.....	9,908	10,000	9,900
& Light 1st cons mtg 1949 5s.....	4,884	5,000	4,900

	Book value	Par value
Bonds:		
North Hudson Co R R imp mtg 1924 5s.....	\$25,506	\$25,000
N Y C & H R R Bos & Albany 1926 4½s.	4,966	5,000
Norfolk & Western Ry 1906 4s.....	9,268	10,000
Pennsylvania Co coll trust loan 1931 4s.....	9,133	10,000
Pennsylvania R R conv 1915 3½s.....	20,000	20,000
Phila Rapid Transit Co coll trust 1957 5s.....	10,086	10,000
Phila Wtl & Balt R R trust 1921 4s.....	50,124	50,000
Phila Wtl & Balt R R deb 1932 4s.....	20,085	20,000
Phila & Reading R R ter 1941 5s.....	56,539	50,000
Phila & West Chester Traction Co 1954 4s...	9,443	10,000
Pittab Cln Chic & St L R R 1940 4½s.....	10,260	10,000
Pittab McKeesp & Connellav R R 1931 5s.....	15,432	15,000
Providence Security Co guar 1957 4s.....	8,521	10,000
Pere Marquette R R cons 1951 4s.....	17,695	20,000
Reading Co Jersey Central coll 1951 4s.....	29,576	30,000
Reading Co gen mtg 1937 4s.....	9,830	10,000
Richmond-Washington Co 1943 4s.....	38,040	40,000
St Clair Ter R R 1932 5s.....	10,351	10,000
Second Ave R R 1st cons mtg 1948 5s.....	22,371	20,000
Steubenville Trac & Light Co 1st mtg 1926 5s	19,593	20,000
St Louis Iron Mtn & So R R Co 1933 4s.....	19,438	20,000
So Pacific R R 1st ref mtg 1955 4s.....	9,815	10,000
Schuylkill Valley Traction Co 1945 5s.....	9,667	10,000
Southern Ry St Louis Div 1951 4s.....	8,861	10,000
St Louis So Western Ry 1932 4s.....	17,009	20,000
Toledo & Ohio Central Ry 1st mtg 1951 4s...	14,721	15,000
Toledo St Louis & Western R R Co 1925 3½s.	13,909	15,000
Wabash Pittsburg Ter Ry 1st mtg 1954 4s...	24,589	32,000
Wilkinsburg & E Pittsburg St Ry 1929 5s...	10,616	10,000
American Gas Co 1920 5s.....	14,528	15,000
American Tel & Tel Co coll trust 1929 4s...	19,592	20,000
Altoona Gas Co 1932 5s.....	5,000	5,000
Atlantic City Electric Co 1938 5s.....	9,445	10,000
Atlantic City Gas Co 1960 5s.....	17,059	18,000
Beech Creek Coal & Coke Co 1944 5s.....	9,031	10,000
Consolidated Gas Co of Pittsburgh 1948 5...	21,892	20,000
Elmira Water Light & R R 1949 5s.....	10,213	10,000
Glens Falls Gas & Electric Light Co 1919 5s.	10,040	10,000
Hamilton Real Est Co Phila 1927 5 & 5 4/10.	9,100	9,100
Hudson River Gas & Electric Co 1929 5s...	20,280	20,000
Hutchinson Water Light & Power Co 1928 4s	6,000	6,000
Kingson Gas & Electric Co 1962 5s.....	4,884	5,000
Mortgage Bond Co of New York 1966 4s....	9,089	10,000
Muncie Electric Light Co 1932 5s.....	9,767	10,000
N Y & Westchester Lighting Co 2004 4s....	8,386	10,000
Philadelphia Electric Co 1948 5s.....	10,190	10,000
Peoria Gas & Electric Co 1923 5s.....	10,054	10,000
Philadelphia Suburban Gas & Elec Co 1960 5s	9,280	10,000
Public Service Corporation of N J 1959 5s...	4,713	5,000
Rockford Gas Light & Coke Co 1950 5s.....	14,903	15,000
Underwriters' Building Co 1928 5s.....	10,000	10,000
Wanamaker John 1923 5s.....	25,000	25,000
West Chester Lighting Co 1950 5s.....	15,272	15,000
Wm Cramp & Sons Co 1929 5s.....	10,552	10,000
Wilson George B 1916 4½s.....	20,000	20,000
Stocks:		
220 Lehigh Coal & Navigation Co.....	10,690	11,000
200 Metropolitan St Ry Co N Y.....	25,075	20,000
300 Pennsylvania R R Co.....	16,367	15,000
45 Phila & Darby Passenger Ry Co.....	2,250	2,250
300 Philadelphia Traction Co.....	29,062	15,000
50 Continental Equitable Title & Trust Co.	2,500	2,500
50 Atlantic City Co.....		5,000
90 Buffalo & Susquehanna R R preferred...		9,000
45 Buffalo & Susquehanna R R common.....		4,500
5 General Adjustment Bureau New York...	150	150
270 Giant Portland Cement Co preferred....	14,916	{ 13,500 3,000
60 Giant Portland Cement Co common.....		
300 Pennsylvania Salt Mfg Co Philadelphia...	17,267	15,000
20 Philadelphia Bourse	1,000	1,000
20 Philadelphia Bourse preferred.....	500	500
220 United Gas Improvement Co Phila.....	16,645	11,000
5 Underwriters Salvage Co N Y.....	500	500
2 Southern Adjustment Bureau.....	100	100
Totals	\$1,869,582	\$1,893,106

NITE STATE FIRE INSURANCE COMPANY

PORTSMOUTH, N. H.

Incorporated July 17, 1885; commenced business November 12, 1885]

PAGE, President

ALFRED F. HOWARD, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Premiums	\$1,004,915 81	
Reinsurance premiums....	\$238,979 87	
Return premiums	122,392 36	
	<u>361,372 23</u>	
Net premiums written.....		\$643,543 58
Large loans	\$505 00	
Small loans	1,053 11	
Bonds and stocks.....	40,066 28	
Investments	<u>478 04</u>	
		42,102 43
		<u>5,516 25</u>
Money		30,000 00
Decrease, by adjustment, in book value of ledger assets,		
		<u>1,477 50</u>
Total Income		\$722,639 76
Assets December 31, 1913.....		<u>1,277,803 60</u>
		<u>\$2,000,243 36</u>

DISBURSEMENTS

Losses	\$644,280 37	
Salvage	\$2,634 00	
Reinsurance	208,453 04	
Discount	<u>370 26</u>	
		<u>211,457 30</u>
Amount paid policyholders for losses.....		\$432,823 07
Refund of adjustment and settlement of losses.....		8,677 14
Commissions or brokerage.....		136,540 08
Expenses to agencies for agency expenses.....		3,056 32
Expenses of special and general agents.....		<u>12,411 82</u>
Fees and other charges of officers, directors, trustees		
and home office employees.....		26,099 44
		2,637 85
Printing, \$2,583.89; printing and stationery, \$5,018.71....		<u>7,602 60</u>
Telegrams, telephone and express.....		4,006 85
Repairs		797 93
Tools and fixtures.....		<u>323 08</u>
Including corrections.....		1,308 18
Members' boards and tariff associations.....		<u>7,731 38</u>
Department, patrol and salvage corps assessments, fees,		
and expenses.....		<u>2,800 97</u>

Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$549.97 federal corporation tax	
Miscellaneous	
Borrowed money	
Interest on borrowed money.....	
Dividends to stockholders (declared during year, \$20,000)...	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Stocks	

Total Disbursements..... \$73

Balance \$1,20

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Book value of bonds, \$898,600, and stocks, \$114,225.91.....	1,0
Cash in company's office	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914.....	
Total	\$1,20

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$154 25
Bonds	11,976 48

Total

Rents accrued

Gross Assets \$1,20

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$909 28
Book value of ledger assets over market value, viz.:	
Real estate	2,058 28
Bonds and stocks.....	71,976 91

Total

Total Admitted Assets..... \$1,20

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$19,303 24
Unadjusted plus \$4,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	52,268 34
Resisted	6,483 33
Total	\$78,054 91
Deduct reinsurance	22,405 88

unpaid losses and claims.....	\$55,649 03
and premiums	624,194 02
and miscellaneous accounts due or accrued.....	1,831 10
and amount of taxes hereafter payable.....	9,000 00
Liabilities, except capital.....	\$690,674 15
.....	\$200,000 00
.....	309,609 45
to policyholders.....	509,609 45
Liabilities.....	\$1,200,283 60

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company	Market value of deposit	Liabilities in such state
.....	\$9,600	\$16,021 25

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$114,446,495	\$1,411,090 75
renewed in 1914.....	78,802,286	1,004,915 81
.....	\$193,248,781	\$2,416,006 56
.....	70,971,180	919,712 75
.....	\$122,277,601	\$1,496,293 81
.....	22,560,709	302,448 47
Net amount in force.....	\$99,716,892	\$1,193,845 34

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
year or less.....	\$29,667,742	\$301,521 13	1-2	\$195,760 57
.....	487,088	5,357 81	1-4	1,339 45
.....	363,644	3,680 78	3-4	2,760 58
.....	11,857,843	136,758 37	1-6	22,793 06
.....	14,156,397	164,245 00	1-2	82,122 50
.....	17,225,039	200,228 95	5-6	166,857 45
.....	977,942	10,239 06	1-8	1,279 89
.....	977,345	10,576 94	3-8	3,966 35
.....	966,136	10,017 46	5-8	6,260 90
.....	750,971	7,968 31	7-8	6,972 28
.....	3,656,171	41,104 34	1-10	4,110 44
.....	4,329,584	49,283 28	3-10	14,784 99
.....	4,613,275	52,034 30	1-2	26,017 15
.....	4,701,914	53,195 88	7-10	37,237 12
.....	4,920,441	57,024 39	9-10	51,321 95
.....	65,360	609 34	All	609 34
.....	\$99,716,892	\$1,193,845 34		\$624,194 02

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received	
organization of company.....	\$12,085,516
(less reinsurance) paid from organization of company.....	7,142,261
dividends declared since commencing business.....	364,000
net amount insured in any one hazard.....	10,000
's stock owned by directors at par value.....	137,000

BUSINESS IN THE STATE OF NEW YORK

risks written	\$7,577,192
58,788 risks canceled; and \$1,482,325 reinsurance.....	3,541,113
risks written.....	\$4,036,079
premiums on risks written.....	\$64,700
006 return premiums; and \$12,937 reinsurance.....	29,943
premiums received.....	\$34,757

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....

Net losses paid.....

Losses incurred
 Less losses on risks reinsured.....

Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
New Hampshire	
Minnesota	
Total	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Albany N Y imp 1915 4s.....	\$10,000	\$10,000
Albany N Y schools 1931 4½s.....	5,000	5,000
Albany N Y New Scotland ave 1931 4½s.....	500	500
Albany N Y Washington ave 1931 4½s.....	4,500	4,500
Allegheny Co Pa county roads 1936 4s.....	10,000	10,000
Berlin N H imp 1924 4½s.....	6,000	6,000
Berlin N H imp 1925 4½s.....	5,000	5,000
Boston Mass Suffolk Co ct house 1919 3½s..	2,000	2,000
Boston Mass Public park 1920 3½s.....	6,000	6,000
Boston Mass drainage 1935 3½s.....	14,000	14,000
Boston Mass Blue Hill ave 1936 4s.....	12,000	12,000
Boston Mass rapid transit 1938 3½s.....	10,000	10,000
Burlington Vt street imp 1917 4s.....	5,000	5,000
California State of harbor imp 1985 4s.....	20,000	20,000
Coos Co N H court house 1915 4s.....	5,000	5,000
Cumberland Co Me county bldg 1921 3½s.....	10,000	10,000
Dallas Texas water 1943 4s.....	5,000	5,000
Dallas Texas water 1944 4s.....	11,000	11,000
Dallas Texas water 1945 4s.....	9,000	9,000
Derry N H funding 1928 4s.....	10,000	10,000
Derry N H funding 1928 4½s.....	10,000	10,000
Gloucester Mass water 1932 3½s.....	10,000	10,000
Hillsborough Bridge N H precinct 1917 4s.....	25,000	25,000
Hillsborough Co N H county bldgs 1921 4s..	10,000	10,000
Hudson Co N J county bldgs 1949 4s.....	25,000	25,000
King Co Wash fdg 1928 6s.....	10,000	10,000
Laconia N H town 1923 4s.....	5,000	5,000
Laconia N H sewerage & fdg 1924 4s.....	1,000	1,000
Laconia N H sewerage & fdg 1926 4s.....	2,000	2,000
Laconia N H sewerage & fdg 1927 4s.....	2,000	2,000
Los Angeles Cal water 1920 4½s.....	10,000	10,000
Malden Mass water 1919 4s.....	12,000	12,000
Massachusetts state house 1918 3½s.....	20,000	20,000
Massachusetts prison & hospitals 1931 3½s..	10,000	10,000
Massachusetts met water 1938 3½s.....	20,000	20,000
Milwaukee Wis street improv 1921 3½s.....	5,000	5,000
Minneapolis Minn bridge 1939 4s.....	10,000	10,000
Montpelier Vt city hall 1929 4s.....	15,000	15,000
Mount Vernon N Y schools 1939 3½s.....	5,000	5,000
Mount Vernon N Y schools 1940 3½s.....	5,000	5,000
Nashua N H municipal 1915 5s.....	5,000	5,000
Nashua N H municipal 1915 4s.....	9,000	9,000
Nashville Tenn water 1928 4s.....	11,000	11,000
New Hampshire state hospital 1920 3½s.....	5,000	5,000
New Hampshire state hospital 1921 3½s.....	10,000	10,000
New Hampshire state hospital 1922 3½s.....	10,000	10,000
New Hampshire state hospital 1923 3½s.....	10,000	10,000
New Hampshire state hospital 1924 3½s.....	10,000	10,000
New Hampshire state hospital 1925 3½s.....	5,000	5,000
Newton Mass Washington street 1935 4s....	9,000	9,000
New York State canal 1960 4s.....	25,000	25,000
New York City municipal 1936 4s.....	10,000	10,000
New York City rapid transit 1948 3½s.....	20,000	20,000
New York City docks and ferries 1953 3½s..	8,000	8,000
New York City municipal 1954 3½s.....	10,000	10,000
New York City municipal 1955 4s.....	15,000	15,000
Norfolk Va appropriation ser B 1940 4½s...	10,000	10,000
Pittsfield N H funding 1916 4s.....	2,500	2,500

ends:	Book value	Par value	Market value
Irland Me refunding 1922 3 1/2s.....	\$10,000	\$10,000	\$9,600
Portsmouth N H funding 1916 4s.....	18,500	18,500	18,500
Incly Mass sewers 1933 4s.....	3,000	3,000	3,000
Incly Mass sewers 1934 4s.....	3,000	3,000	3,000
Chester N Y water 1933 4 1/2s.....	10,000	10,000	10,000
eland Vt sewers 1924 4s.....	5,000	5,000	4,950
ittle Wash park, 1927 4s.....	20,000	20,000	19,000
ittle Wash sewers 1927 4 1/2s.....	10,000	10,000	10,000
oma Wash water 1923 5s.....	10,000	10,000	10,400
nton Mass water 1918 4s.....	8,000	8,000	8,000
onto Can deb 1948 4s.....	14,500	14,500	12,994
errville Me funding 1935 3 1/2s.....	10,000	10,000	9,000
reester Mass sewers 1928 4s.....	9,000	9,000	9,000
State Street Ry notes 1929 5s.....	10,000	10,000	9,300
ton Elevated Ry 1937 4 1/2s.....	25,000	25,000	23,000
ton Elevated Ry 1942 5s.....	10,000	10,000	9,800
ton & Maine R R 1923 3 1/2s.....	3,000	3,000	2,340
ton & Maine R R 1926 4s.....	10,000	10,000	7,700
ton & Maine R R 1929 4 1/2s.....	20,000	20,000	15,400
cord & Montreal R R gen mtg 1920 4s.....	30,000	30,000	28,800
cord & Montreal R R C & H 1920 3 1/2s.....	21,000	21,000	19,110
cord & Montreal R R M & M 1920 3 1/2s.....	14,000	14,000	12,740
chburg R R 1928 4s.....	5,000	5,000	4,500
nola Central R R 1st mtg 1952 3 1/2s.....	5,000	5,000	4,100
C & H R R R gen mtg 1997 3 1/2s.....	13,000	13,000	10,790
th Pac & Gt North R R Joint 1921 4s.....	15,000	15,000	14,550
Colony Street Ry Co 1st mtg 1954 4s.....	10,000	10,000	8,800
erboro & Hillsboro R R 1st mtg 1917 4 1/2s.....	10,000	10,000	9,600
eland & Ogdensburg Ry 1st mtg 1928 4 1/2s.....	10,000	10,000	9,800
clks:			
Boston & Maine R R com.....	28,152	20,000	7,000
Concord & Montreal R R class 1.....	8,736	4,800	5,184
Concord & Montreal R R class 3.....	1,274	700	756
Concord & Montreal R R class 4.....	6,090	3,500	3,780
Illinois Central R R.....	13,544	10,000	11,200
Pennsylvania R R.....	13,855	10,000	11,100
New Hampshire Nat Bank Portsmouth..	36,675	16,300	36,675
General Adjustment Bureau of N Y....	400	400	400
Nashua Card G & C P Co N H pref....	5,000	5,000	4,500
Underwriters Salvage Co of New York..	500	500	750
Totals.....	\$1,012,826	\$969,800	\$940,849

HARTFORD FIRE INSURANCE COMPANY

HARTFORD, CONN.

[Organized May, 1810; commenced business August, 1810]

E. M. BISSELL, President

FREDERICK SAMSON,

CAPITAL

Capital paid up in cash, \$2,000,000

INCOME

Gross premiums, fire	\$21,867,174 27	
Deduct reinsurance premiums..	\$3,281,601 50	
return premiums ..	3,135,314 78	
		6,416,916 28
Total	\$15,450,257 99	
Gross premiums, marine and inland.....	\$1,232,894 00	
Deduct reinsurance premiums..	\$264,254 87	
return premiums	215,496 87	
		479,751 74
Total	\$753,142 26	
Total net premiums written.....	\$16,20	
Interest:		
Mortgage loans	\$21,050 72	
Collateral loans	1,421 18	
Bonds and stocks.....	951,406 16	
Deposits	14,408 48	
From other sources.....	916 57	
Total		98
Rents		4
Conscience money		
Dividend, Ontario Bank stock.....		
Old checks		
Premium on exchange of bonds.....		
Sale of stock rights.....		
Borrowed money		5
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger as-		
sets, viz.:		
Real estate	\$159 76	
Bonds	34,224 50	
Stocks	1,662 50	
		3
Total Income	\$17,329	
Ledger Assets December 31, 1913.....	\$7,268	
Total	\$44,598	

DISBURSEMENTS

losses, fire.....	\$11,147,204 00	
salvage	\$163,656 41	
reinsurance	1,999,663 31	
	<u>2,163,319 72</u>	
losses	\$8,983,884 28	
losses, marine and inland.....	\$398,399 85	
salvage	\$14,016 49	
reinsurance	201,893 73	
	<u>215,910 22</u>	
losses	\$182,489 63	
amount paid policyholders for losses.....	\$9,166,373 91	
of adjustment and settlement of losses.....	217,264 70	
commissions or brokerage.....	3,183,761 14	
\$519,754.25, and expenses, \$305,207.97, of special and all agents	824,962 22	
fees and other charges of officers, directors, trustees home office employees.....	659,585 16	
.....	84,157 66	
ing, \$121,311.50; printing and stationery, \$137,893.32	259,204 82	
telegrams, telephone and express.....	108,491 38	
expenses	12,718 37	
re and fixtures.....	33,688 65	
including corrections.....	35,682 97	
riters' boards and tariff associations.....	275,417 92	
partment, patrol and salvage corps assessments, fees, and expenses.....	101,312 66	
ons and surveys.....	68,200 08	
and expenses on real estate.....	60,609 29	
n real estate.....	11,884 11	
ses on premiums.....	292,209 33	
ce department licenses and fees.....	61,788 57	
r licenses, fees and taxes including \$10,680.30 federal ation tax	198,348 22	
to employees.....	10,159 93	
cial ratings	9,844 60	
on reserve held for reinsuring companies.....	7,348 92	
ce	3,513 80	
computing machine.....	5,833 18	
d money repaid, \$50,000; interest thereon, \$775.....	50,775 00	
aneous	6,216 08	
s to stockholders (declared during year, \$800,000)...	800,000 00	
n liabilities during year on account of reinsurance	112,305 97	
s	3,607 08	
balances charged off.....		
ss on sale or maturity of ledger assets,		
state	\$1,660 53	
.....	32,796 49	
	<u>34,457 02</u>	
crease, by adjustment, in book value of er assets, viz.:		
.....	\$375 00	
.....	1 58	
	<u>376 58</u>	
al Disbursements	\$16,700,099 32	
.....	<u>\$27,898,042 91</u>	

LEDGER ASSETS

Book value of real estate.....	\$724
Mortgage loans	394
Collateral loans	30
Book value of bonds, \$19,174,268.26, and stocks, \$3,163,403.44.	22,337
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	12
Deposits in trust companies and banks <i>on interest</i>	1,508
Agents' balances representing business written subsequent to October 1, 1914	2,765
Agents' balances representing business written prior to October 1, 1914	114
Bills receivable taken for premiums.....	9
Total	\$27,898,

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$4,474 68
Bonds	260,617 18
Collateral loans	675 00
Total	265
Market value of real estate over book value.....	3
Gross Assets	\$28,167,

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$114,652 47
Market value of special deposits in excess of corresponding liabilities	71,411 12
Book value of bonds and stocks over market value	1,100,328 85
Total	1,286
Total Admitted Assets	\$26,880,

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$513,457 03
Unadjusted plus \$10,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	1,391,618 12
Resisted	173,681 65
Total	\$2,078,756 80
Deduct reinsurance	424,486 46
Net unpaid losses and claims.....	\$1,654
Unearned premiums:	
Fire	\$14,923,510 18
Inland navigation	327,943 05
Total	15,251
Salaries and miscellaneous accounts due or accrued.....	25
Estimated amount of taxes hereafter payable.....	250
Contingent commissions or other charges due or accrued.....	30
Funds held under reinsurance treaties.....	35
Due from treaty companies for cash advanced on loss account.	164
Special reserve	500
Liabilities, except capital.....	\$17,910,

.....	\$2,000,000 00
.....	6,969,762 00
to policyholders.....	\$8,969,762 00
total Liabilities	\$26,880,758 34

SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company

or country	Market value of deposit	Liabilities in such state or country
.....	\$941,671	\$967,640 47
.....	101,000	29,588 88
.....	9,900	345,135 76
.....	11,100	58,111 79
.....	51,450	226,193 76
als	\$1,115,121	\$1,626,670 66

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$2,907,542,017	\$30,209,513 97	\$30,001,228	\$758,660 17
or renewed in 1914.....	2,137,786,914	21,867,174 27	63,621,592	1,232,894 00
original premiums over received for reinsurance.....		384,195 28		
.....	\$5,045,328,931	\$52,460,883 52	\$93,622,820	\$1,991,554 17
net expirations and cancellations.....	1,910,706,673	20,429,392 32	58,840,836	1,120,849 03
In force December 31, 1914.....	\$3,134,622,258	\$32,031,491 20	\$34,781,984	\$870,705 14
Deduct amount reinsured	316,628,620	2,906,631 64	5,674,696	214,819 04
Net amount in force.....	\$2,817,993,638	\$29,124,859 56	\$29,107,288	\$655,886 10

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$827,093,503	\$9,401,524 16	1-2	\$4,700,762 08
Two years.....	8,735,875	82,875 13	1-4	20,715 78
	12,039,305	82,756 31	3-4	62,067 23
Three years.....	434,484,896	4,182,325 01	1-6	697,054 17
	488,785,088	4,667,218 50	1-2	2,333,609 25
	485,120,406	4,664,211 66	5-6	3,886,843 05
	2,897,284	30,678 28	1-8	3,834 78
Four years.....	3,260,148	36,575 81	3-8	13,715 94
	4,370,900	42,902 66	5-8	26,814 17
	3,204,357	34,047 93	7-8	29,791 94
	87,472,785	997,907 78	1-10	99,790 78
	87,342,453	1,039,218 04	3-10	311,765 41
Five years.....	120,970,049	1,206,076 13	1-2	603,458 13
	129,638,517	1,284,117 37	7-10	898,882 15
	122,578,072	1,371,524 79	9-10	1,234,372 32
als.....	\$2,817,993,638	\$29,124,859 56		\$14,923,510 18

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received from organization of company.....	\$306,151,023
less reinsurance) paid from organization of company.....	176,586,888
dividends declared since commencing business.....	18,220,329
dividends declared since commencing business.....	950,000
net amount insured in any one hazard.....	100,000
's stock owned by directors at par value.....	218,500
to stockholders.....	34,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Inc re
Motor vehicles	492,896 14	\$1
Tourists baggage	14,115 51	
Registered mail	8,957 51	2
Wind storm and tornadoes	507,527 45	
Hall	113,619 35	
Sprinkler leakage	170,935 04	
Totals	\$1,308,051 00	\$5

BUSINESS IN THE STATE OF NEW YORK

	Fire	
Gross risks written	\$242,947,606	\$
Less \$56,124,372 risks canceled; and \$692,810 reinsurance	55,148,287	
Net risks written	\$187,799,319	\$
Gross premiums on risks written	\$1,859,804	
Less \$389,357 return premiums; and \$6,894 reinsurance	365,555	
Net premiums received	\$1,493,749	
Losses paid (deducting salvage)	\$770,243	
Less losses on risks reinsured	16,852	...
Net losses paid	\$753,391	
Losses incurred	\$767,716	
Less losses on risks reinsured	16,847	...
Net losses incurred	\$750,869	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Am princip
Connecticut	
Illinois	
Minnesota	
New York	
Oregon	
Ohio	
Texas	

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Am lo
Atlanta Ga redemption bonds 1920 4s	\$20,000	98	\$19,600	\$30
Atlanta Ga redemption bonds 1931 3½	10,000	88	8,800	
Atlanta Ga water bonds 1931 3½	2,000	88	1,760	
Atlanta Ga water bonds 1922 4½s	3,000	100	3,000	
Atlanta Ga water bonds 1922 4½s	5,000	100	5,000	
Totals	\$40,000		\$38,160	\$30

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Cuba Republic external loan 1944 5s	\$100,357	\$100,000
United States of America 1925 4s	12,032	10,000
Alberta Province deb 1924 4½s	33,775	35,000
Atlanta Ga water 1921 4½s	12,224	12,000
Atlanta Ga water 1929 4½s	10,437	10,000
Atlanta Ga water 1932 4½s	10,557	10,000
Atlanta Ga school 1932 4½s	10,557	10,000
Atlanta Ga water 1934 4½s	31,473	30,000
Atlanta Ga water 1935 4½s	31,515	30,000
Baltimore Md new sewerage 1980 3½s	44,140	50,000
Dallas Texas city hall 1952 4½s	51,125	50,000

	Book value	Par value	Market value
la State 1918 3½s.....	\$15,450	\$15,000	\$14,850
ton Ont deb 1927 4s.....	48,000	50,000	46,500
ton Ont deb 1934 4½s.....	48,085	50,000	48,000
ord Conn Conn River Bridge 1955 3½s.....	104,475	113,000	100,570
n Ont gen cons deb 1924 3½s.....	52,521	59,000	53,690
ngeles Cal water 1921 4½s.....	56,071	55,000	55,000
ngeles Cal water 1941 4½s.....	26,110	25,000	25,250
neuve P Q deb 1954 5s.....	24,333	24,333	24,333
cal Corporation 1926 4s.....	64,821	62,500	59,375
lle Tenn high school 1940 4½s.....	52,545	50,000	50,000
nd Oregon city hall 1920 5s.....	9,163	9,000	9,360
nd Oregon city hall 1922 5s.....	15,311	15,000	15,750
nd Oregon water 1935 4s.....	48,470	50,000	48,500
nd Oregon park and boulevard 1937 4s.....	47,350	50,000	48,500
ond Va 1921 4s.....	53,594	52,500	51,450
to Ont gen cons loan deb 1929 3½s.....	65,043	68,133	59,957
to Ont deb 1930 3½s.....	41,004	39,967	35,118
to Ont deb 1944 3½s.....	116,284	126,533	103,757
to Ont deb 1945 3½s.....	65,886	73,000	59,880
n N J water 1938 4½s.....	52,875	50,000	53,000
uver B C local imp deb 1923 4½s.....	48,187	50,000	48,500
n P Q deb 1954 5s.....	30,000	30,000	30,000
la B C deb 1923 4s.....	23,660	26,000	24,180
ount P Q deb 1955 4½s.....	24,000	25,000	24,000
peg Man school deb 1941 4s.....	47,750	50,000	44,500
peg Man water 1941 3½s.....	45,250	50,000	40,500
or Ont deb 1917 5s.....	4,000	4,000	4,000
or Ont deb 1918 5s.....	4,000	4,000	4,000
or Ont deb 1919 5s.....	5,000	5,000	5,000
or Ont deb 1920 5s.....	5,000	5,000	4,950
op & Santa Fe R R gen mtg 1995 4s...	25,513	25,000	24,000
op & S Fe Ry Cal-Ariz Lines 1st rfdg series A 1962 4½s.....	25,000	25,000	24,500
ia Knox & North R R 1st mtg 1946 5s.....	61,625	54,000	59,940
ia Coast Line L & N coll trust 1952 4s.....	256,448	275,000	253,000
Ohio R R 1st mtg 1948 4s.....	98,844	100,000	93,000
R R 1st mtg South Div 1925 3½s.....	84,300	95,000	86,450
R R (Pittsb L E & W Va System) rfdg 1941 4s.....	44,263	50,000	43,500
R & Stock Yards Co of Indianapolis 1st mtg 1939 4s.....	97,500	100,000	95,000
a & Albany R R deb 1933 4s.....	49,875	50,000	47,000
a & Maine R R deb 1929 4½s.....	208,799	200,000	154,000
a & Northern St Ry 1st mtg ref 1954 4s.....	46,125	50,000	44,000
lyn Union Elevated R R 1st mtg 1950 5s.....	125,587	125,000	128,750
loch & Pittsb Ry cons mtg 1957 4½s.....	51,875	50,000	52,000
edar Rap & No. Ry Co cons mtg 1934 5s.....	130,670	120,000	122,400
a South Ry con mtg guar ser A 1962 5s.....	69,960	66,000	69,960
ian Northern Ry Winnipeg Term 1939 4s.....	148,500	150,000	139,500
il of Ga Ry cons mtg 1945 5s.....	157,031	150,000	157,500
il Pac Ry 1st rfdg mtg 1949 4s.....	198,758	200,000	188,000
il R R of N J gen mtg 1987 5s.....	346,009	301,000	352,170
apeake & Ohio Ry gen mtg 1992 4½s.....	159,515	150,000	141,000
apeake & Ohio Ry 1st cons mtg 1939 5s.....	244,603	210,000	224,700
Alton R R rfdg mtg 1949 3s.....	115,875	150,000	90,000
West Indiana R R gen mtg 1932 6s.....	287,113	240,000	254,400
West Indiana R R cons mtg 1952 4s.....	99,750	100,000	84,000
Northwestern R R 1929 6s.....	207,855	180,000	196,200
Northwestern R R 1929 5s.....	145,679	134,000	140,700
Northwestern Ry deb 1921 5s.....	105,775	100,000	102,000
url & Q R R (Ill Div) mtg 1949 3½s.....	175,786	200,000	170,000
Gt Western R R 1st mtg term 1936 5s.....	63,325	59,000	59,590
erie R R 1st mtg 1982 5s.....	136,475	125,000	135,000
E Ill R R gen cons & 1st mtg 1937 5s.....	26,938	25,000	18,750
nd & Louis Ry ref mtg ser C 1947 4s.....	70,437	75,000	63,750
Ill & St P Ry gen mtg ser A 1989 4s.....	24,844	25,000	24,000
Ill & St P Ry conv 1932 4½s.....	17,801	17,800	18,136
St Paul M & O Ry cons mtg 1930 6s.....	189,990	150,000	180,000
St L & N O R R cons mtg 1951 5s.....	248,182	212,000	233,200
St L & Pitts R R 1st cons mtg 1932 5s.....	29,640	26,000	27,826
aw & Memp R R 1st mtg 1949 5s.....	58,937	50,000	49,500
ayton & Chic R R 1st mtg 1942 4s.....	51,000	50,000	34,000
nd St L & Chic R R cons mtg 1920 6s.....	120,359	108,000	114,480
& St L R R (C & S Div) 1 mtg 1940 4s.....	65,885	72,000	60,480
in Chic & St L R R 1st mtg coll trust Louis Div) 1990 4s.....	190,028	200,000	166,000
rain & Wheel Ry 1st mtg cons 1933 5s.....	55,745	50,000	53,000
a & Mich R R guar (ext) 1931 4½s.....	63,750	60,000	58,200
R & West R R 1st cons mtg 1946 4s.....	41,444	41,000	24,190
Mackinac Ry 1st Hen 1995 4s.....	48,534	50,000	43,000
erm & Tun Co 1st mtg 1961 4½s.....	50,875	50,000	46,500
a & Amboy R R 1st mtg guar 1920 5s.....	220,305	203,000	211,126

Bonds:	Book value	Par value
Elgin Joliet & Eastern R R 1st mtg 1941 5s..	\$313,976	\$277,000
Erie R R prior 1996 4s.....	148,125	150,000
Erie Ry Co cons mtg 1920 7s.....	170,680	137,000
Ga Ry & Elec Co 1st cons mtg 1932 5s.....	51,375	50,000
Grand Rap & Ind R R 1st mtg guar 1941 4½s	22,000	20,000
Hartford St Ry 1st mtg 1930 4s.....	103,000	100,000
Ill Cent R R (Louis Div & Ter) mtg 1953 8½s	43,125	50,000
Ill Cent R R (Springfield Div) 1st m 1951 3½s	57,979	65,000
Internat & Gt North R R P M 1st mtg 1919 6s	289,987	248,000
Interborough Rapid Tran Co 1st mtg 1966 5s	314,188	325,000
Iowa Central Ry 1st mtg 1938 5s.....	141,026	130,000
Iowa Falls & Sioux City R R 1st mtg 1917 7s	181,939	100,000
Jefferson R R 1st mtg guar 1919 5s.....	183,977	175,000
Kentucky Cent Ry 1st mtg 1987 4s.....	47,358	50,000
Lake Erie & West R R 1st mtg 1937 5s.....	56,702	50,000
Lake Erie & Western R R 2d mtg 1941 5s....	78,680	75,000
Lake Shore & Mich So Ry deb 1931 4s.....	80,223	91,000
Lake Shore & Mich So Ry deb 1928 4s.....	199,625	200,000
Lehigh & New York R R 1st mtg 1945 4s....	46,895	50,000
Lehigh Valley R R 1st mtg Term 1941 5s....	349,275	315,000
Lehigh Valley R R cons 1923 6s.....	91,962	75,000
Lehigh Valley R R of N Y 1st mtg 1940 4½s..	206,215	200,000
Long Island R R unified mtg 1949 4s.....	59,400	60,000
Louisville & Jefferson Bridge Co mtg 1945 4s.	94,000	100,000
Louisville & Nashville R R gen mtg 1930 6s..	68,003	58,000
Louis & Nash R R (Evansville H & N Div) 1st mtg 1919 6s.....	24,392	22,000
Louisville & Nashville R R unified 1940 4s....	97,512	100,000
Louisville & Nashville R R (Atl Knoxv & Cin Div) mtg 1955 4s.....	46,500	50,000
Louisville & Nash R R (Pad & Memphis Div) 1st mtg 1946 4s.....	97,625	100,000
Louisville Hend & St L Ry 1st mtg 1946 5s..	257,218	235,500
Manitowoc Green Bay & Northw Ry 1st mtg 1941 3½s.....	159,457	175,000
Mill Lake Sh & Wes R R ex & imp mtg 1929 5s	55,180	50,000
Mill Sparta & Northw Ry 1st mtg 1947 4s....	70,635	75,000
Minneapolis St Paul & Sault Ste Marie Cent Ter Ry 1st mtg Chicago Ter 1941 4s.....	48,000	50,000
Minn St P & S Ste Marie Ry cons m 1938 4s	148,125	150,000
Minneapolis & Pac R R 1st mtg 1936 4s.....	49,250	50,000
Minneapolis & St P R R 1st cons mtg 1934 5s	131,228	112,000
Minneapolis Union R R guar 1922 6s.....	52,633	50,000
Minneapolis St Ry Co & The St P City Ry cons mtg 1928 5s.....	52,250	50,000
Missouri Kans & East R R 1st mtg 1942 5s..	110,575	100,000
Missouri Pac R R cons 1st mtg 1920 6s.....	131,833	115,000
Mutual Terminal Co of Buff 1st mtg 1924 4s	95,500	100,000
Nashv Chat & St L R R cons 1st mtg 1928 5s..	221,558	200,000
New England R R Co cons mtg 1945 4s.....	96,937	100,000
New London & Northern R R 1st mtg 1940 4s.	49,500	50,000
N Y C & H R R R Lake Sh coll tr 1998 3½s..	194,038	225,000
N Y C & H R R R Mich Ct coll tr 1998 3½s..	89,082	100,000
N Y C & H R R R deb 1934 4s.....	50,281	50,000
N Y & E R R 4th mtg ext 1920 5s.....	72,744	67,000
N Y L & W Ry 1st mtg 1921 6s.....	67,533	58,000
N Y L & W Ry construction mtg 1923 5s....	56,965	53,000
N Y L & W Ry term & imp mtg 1923 4s.....	42,448	43,000
N Y O & West Ry gen mtg 1935 4s.....	197,000	200,000
N Y N H & H R R conv deb 1948 6s.....	17,007	17,000
Norfolk & Western R R gen mtg 1931 6s.....	325,608	261,000
Northern Ohio Ry 1st mtg 1945 5s.....	32,185	29,000
Northern Pac Gt North R R C B & Q 1921 4s	68,619	100,000
Northern Pac Ry prior 1997 4s.....	68,125	80,000
Northern Pac Ry (St P & Dul Div) 1996 4s..	157,019	159,000
North Pac Ter Co of Oregon 1st mtg 1933 6s	136,843	119,000
Old Colony St Ry 1st mtg rfdg 1954 4s.....	45,500	50,000
Oregon Short Line Ry 1st mtg 1922 6s.....	117,380	100,000
Oregon Short Line Ry cons 1st mtg 1946 5s..	168,367	150,000
Pensacola & Atlantic R R 1st mtg 1921 8s....	46,938	42,000
Philadelphia & Reading R R terminal 1941 5s	163,504	150,000
Pitts Cin C & St L Ry cons m ser A 1940 4½s	51,687	50,000
Pitts Cin C & St L Ry cons m ser D 1945 4s..	17,320	18,000
Pitts Cin C & St L Ry cons m ser G 1957 4s..	49,688	50,000
Port Reading R R 1st mtg 1941 5s.....	61,925	60,000
Portland Co 1st & rfdg mtg (Oregon) 1930 5s.	50,881	50,000
Reading Company gen mtg 1907 4s.....	29,400	30,000
St Paul & North Pac R R gen mtg 1923 6s....	166,250	150,000
St Paul Minn & Man Ry cons mtg 1933 4s....	98,000	100,000
St Paul Minn & Man Ry cons mtg 1933 4½s..	68,788	65,000
St Paul Minn & Man Ry cons mtg 1933 6s....	69,082	54,000

	Book value	Par value	Market value
Minn & Man Ry (Montana Extension)			
mtg 1937 4s.....	\$25,999	\$26,000	\$24,960
M & So R R gen cons 1931 5s.....	110,570	100,000	102,000
M & So R R U & R 1929 4s.....	92,750	100,000	75,000
San Fran R R mtg 1931 5s.....	54,875	50,000	51,000
So R R 1st mtg guar 1931 4s.....	76,020	75,000	69,750
San & San Joaquin Val Ry 1st m 1940 5s	96,969	87,000	93,960
ah Flor & West R R 1st mtg 1934 6s..	125,000	100,000	122,000
ah Flor & West R R 1st mtg 1934 6s..	55,750	50,000	54,000
& No Alabama R R cons mtg 1936 5s..	114,667	100,000	107,000
rn Pacific R R 1st rfdg mtg 1935 4s..	192,312	200,000	184,000
rn Pac Co Cent Pac stk coll 1949 4s..	92,188	100,000	94,000
rn Pac R R of Cal 1st cons mtg 1937 5s	118,615	105,000	111,300
rn Ry (St Louis Div) 1st mtg 1951 4s..	140,250	150,000	130,500
rn Ry 1st cons mtg 1994 5s.....	50,889	50,000	52,500
rn Ry (Memph Div) 1st mtg 1996 5s.....	110,585	107,000	112,350
al R R Asso of St L gen m ref 1953 4s	200,767	200,000	176,000
al R R Asso of St L 1st mtg 1939 4½s	174,851	162,000	162,000
al R R Asso of St L 1st cons m 1944 5s	57,735	50,000	53,500
Pac R R 1st mtg 1947 4s.....	71,562	75,000	72,750
Northern Ry 1st mtg ext 1933 4s.....	97,875	100,000	93,000
la R R cons mtg series A 1955 4s.....	150,230	152,000	141,360
st Valley R R 1st mtg 1940 4½s.....	52,200	50,000	47,500
R R 1st mtg 1939 5s.....	83,488	75,000	77,250
R R 1st mtg (Tol & Chic Div) 1941 4s	73,312	75,000	54,750
n Maryland R R 1st mtg 1952 4s.....	45,094	50,000	31,000
shore R R guar 2361 4s.....	153,200	150,000	139,500
ng & L E R R 1st mtg cons 1949 4s..	94,750	100,000	74,000
ng & L E R R (L E Div) 1st m 1926 5s	85,262	75,000	75,750
rd & Sioux Falls Ry 1st mtg 1938 5s..	74,248	65,000	71,500
sin Central Ry 1st gen mtg 1949 4s...	92,962	100,000	88,000
n Ry (Superior & Du Div & Term) 1st			
1936 4s.....	46,437	50,000	44,500
Perm Mort Corporation deb 1923 4½..	25,000	25,000	25,000
nd Telephone Co 1st mtg 1923 5s.....	50,923	50,000	50,500
nd Elec Illum Co 1st mtg 1939 5s.....	48,937	48,000	48,960
Edison Co 1st mtg 1933 5s.....	50,005	50,000	51,500
Gas Lt Co (St Louis) 1st mtg 1919 5s	58,283	57,000	58,140
Gs Lt Co (St L) ref & ext mg 1934 5s	30,895	31,000	31,310
on State Telep Co 1st mtg 1924 5s.....	49,987	50,000	49,500
ngland Tel & Tel Co 1932 5s.....	50,875	50,000	50,500
ork Telep Co 1st & gen mtg 1939 4½s..	48,938	50,000	49,000
ork Dock Co 1st mtg 1951 4s.....	83,250	82,500	65,175
as Traction Co 1st mtg 1933 5s.....	26,205	26,000	26,000
vestment & Realty Co coll 1940 4s.....	340,000	400,000	340,000
Elec Lt & P Co (St L) 1st Mtg 1932 5s	26,370	26,000	26,260
Chicago Milwaukee & St Paul R R.....	22,172	47,700	47,223
Chicago Milwaukee & St Paul R R pref..	19,548	37,000	49,580
Chicago & Northwestern R R.....	180,693	188,400	250,572
Chicago & Northwestern R R pref.....	24,350	20,000	35,400
onnecticut River R R.....	2,000	2,000	3,600
ollet & Chicago R R guar.....	80,500	50,000	67,500
ew York Central & Hudson River R R..	95,646	93,500	84,150
ew York New Haven & Hartford R R..	491,446	400,000	220,000
ew York Lackawanna & Western R R..	57,125	50,000	58,000
outhern Pacific Co certif of interest...	922	1,000	1,070
union Pacific R R pref.....	2,964	3,000	2,490
tna National Bank Hartford.....	32,780	31,500	100,800
merican Exchange Nat Bank N Y.....	21,066	20,000	41,600
ank of America N Y.....	18,573	15,000	84,000
ank of Montreal Montreal.....	50,558	38,800	93,120
oylston Nat Bank Boston.....	11,935	12,500	15,625
harter Oak Nat Bank Hartford.....	10,181	10,000	17,000
ity Bank Hartford.....	23,965	16,600	18,426
onn Trust & Safe Deposit Co Hartford..	84,121	78,500	254,340
rst Nat Bank Hartford.....	13,348	17,200	30,272
artford Nat Bank Hartford.....	63,963	55,600	103,416
porters & Traders Nat Bank N Y.....	30,000	30,000	155,700
anhattan Company Bank N Y.....	13,130	10,000	32,100
erchants Nat Bank N Y.....	19,735	16,700	29,392
at Bank of Commerce N Y.....	14,499	12,500	21,000
at Bank of No America N Y.....	26,782	20,000	.....
ational Exchange Bank Hartford.....	2,400	2,000	3,240
ew York Dock Co pref.....	82,000	82,500	14,850
orthwestern Telegraph Co.....	25,000	25,000	27,750
orthford Accident & Indemnity Co.....	1,641,000	745,500	1,341,900
Totals	\$22,337,672	\$20,705,207	\$21,237,343

THE HUMBOLDT FIRE INSURANCE COMPANY PITTSBURGH

PITTSBURGH, PA.

[Incorporated and commenced business November, 1871]

A. H. TRIMBLE, President

EDWARD HEER,

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums	\$1,242,225 97	
Deduct reinsurance premiums..	\$269,665 84	
return premiums	208,645 71	
	<u>478,311 55</u>	
Total net premiums written.....		\$76
Interest:		
Mortgage loans	\$53,217 02	
Collateral loans	2,898 57	
Bonds and stocks.....	7,191 25	
Deposits	2,233 21	
From other sources.....	<u>69 81</u>	
Total		6
Rents		
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger as-		
sets, viz.:		
Real estate	\$181 89	
Bonds	78 75	
Stocks	<u>1,743 19</u>	
Total Income		\$841
Ledger Assets December 31, 1913.....		1,451
Total		<u>\$2,292</u>

DISBURSEMENTS

Gross losses	\$603,848 33	
Deduct salvage	\$1,662 95	
reinsurance	95,443 43	
discount	<u>1,873 82</u>	
	<u>98,980 20</u>	
Net amount paid policyholders for losses.....		\$504
Expenses of adjustment and settlement of losses.....		8
Commissions or brokerage.....		21
Allowances to agencies for agency expenses.....		
Salaries, \$12,979.93, and expenses, \$12,062.56, of special and		
general agents		23
Salaries, fees and other charges of officers, directors, trustees		
and home office employees.....		41
Rents		3

HUMBOLDT FIRE INSURANCE COMPANY

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ing, \$1,559.59; printing and stationery, \$6,990.66....	\$8,550 25
telegrams, telephone and express.....	8,177 12
expenses	489 37
e and fixtures.....	459 86
including corrections.....	2,529 83
iters' boards and tariff associations.....	7,594 77
partment, patrol and salvage corps assessments, fees, and expenses.....	2,169 75
ns and surveys.....	2,191 78
and expenses on real estate.....	3,665 94
i real estate.....	2,007 78
es on premiums.....	13,153 57
r department licenses and fees.....	3,104 63
r licenses, fees and taxes including \$354.22 federal ation tax	4,557 50
aneous	1,970 17
s to stockholders (declared during year, \$36,000)...	36,000 00
balances charged off.....	881 68

crease, by adjustment, in book value of ledger assets,
..... 3,000 00

al Disbursements \$896,923 91
..... \$1,395,458 51

LEDGER ASSETS

ue of real estate.....	\$116,766 93
e loans	839,329 85
al loans	43,200 00
ue of bonds, \$61,878.75, and stocks, \$63,661.88.....	125,540 63
company's office.....	66 23
in trust companies and banks on interest.....	131,042 34
balances representing business written subsequent to r 1, 1914.....	135,174 22
balances representing business written prior to October 4	3,608 31
ceivable taken for premiums.....	490 00
phia Fire Underwriters' Association.....	240 00
al	\$1,395,458 51

NON-LEDGER ASSETS

due and accrued:	
ages	\$14,399 53
.....	1,600 84
al	16,000 37
ue	603 50
oss Assets	\$1,412,062 38

DEDUCT ASSETS NOT ADMITTED

balances representing business written to October 1, 1914.....	\$3,608 31
ceivable, past due.....	490 00
and accrued interest on bonds in de-	450 00
alue of bonds and stocks over market	7,840 63
al	12,388 94
al Admitted Assets.....	\$1,399,673 44

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$3,366 77
Unadjusted	84,111 94
Resisted	3,061 33
Total	\$90,540 04
Deduct reinsurance	18,682 73
Net unpaid losses and claims.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Contingent commissions or other charges due or accrued.....	
Liabilities, except capital.....	\$9,382 73
Capital	\$300,000 00
Surplus	168,915 07
Surplus to policyholders.....	4,102 28
Total Liabilities	\$1,382,500 07

RISKS AND PREMIUMS

	Fire risks	
In force December 31, 1913.....	\$185,747,205	\$
Written or renewed in 1914.....	122,576,043	\$
Excess of original premiums over amount received for reinsurance		
Totals.....	\$308,323,248	\$
Deduct expirations and cancellations.....	98,837,003	
In force December 31, 1914.....	\$209,486,245	\$
Deduct amount reinsured.....	33,893,191	
Net amount in force.....	\$175,593,054	\$

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$35,231,237	\$386,118 15	1-2
1913	Two years.....	1,900	28 20	1-4
1912		30,031,620	258,238 97	1-6
1913	Three years.....	43,893,737	301,883 26	1-2
1914		35,072,223	299,311 97	5-6
1911	Four years.....	791,093	10,372 80	1-8
1912		47,885	491 52	3-8
1910		3,187,527	38,744 33	1-10
1911		5,234,798	64,099 27	3-10
1912	Five years.....	7,276,390	90,408 71	1-2
1913		6,887,453	85,156 97	7-10
1914		6,755,453	84,627 91	9-10
	Over five years.....	1,181,738	8,596 65	pro rata
Totals.....		\$175,593,054	\$1,628,078 71	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
Losses (less reinsurance) paid from organization of company.....
Cash dividends declared since commencing business.....
Largest net amount insured in any one hazard.....
Company's stock owned by directors at par value.....
Loaned to directors or other officers, \$1,100; to stockholders, \$22,300

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$24,283,612
5,891,314 risks canceled; and \$4,610,190 reinsurance.....	10,501,504
et risks written.....	\$13,782,108
premiums on risks written.....	\$181,424
\$4,962 return premiums; and \$37,062 reinsurance.....	72,024
et premiums received.....	\$109,400
paid (deducting salvage).....	\$76,380
losses on risks reinsured.....	8,409
et losses paid.....	\$67,971
incurred.....	\$72,452
losses on risks reinsured.....	8,325
et losses incurred.....	\$64,127

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
sylvania	\$839,329 85

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Inter- est
chester Savings Bank & Trust Co....	\$750	60	\$900	\$100	6
chester Savings Bank & Trust Co....	500	60	600	500	6
chester Savings Bank & Trust Co....	500	60	600	450	6
e Deposit & Trust Co.....	5,800	240	13,920	8,300	6
chester Savings Bank & Trust Co....	800	60	960	300	6
chester Savings Bank & Trust Co....	250	60	300	175	6
ible steel scrip due June 30, 1920.....	200	65	130	200	6
ible steel scrip pref.....	1,000	75	750		
izens National Bank Bellevue.....	100	100	100	2,675	6
lar Savings & Trust Co.....	1,000	225	2,250		
chester Savings Bank & Trust Co....	500	60	600	300	6
chester Savings Bank & Trust Co....	1,000	60	1,200	900	6
levue Realty Savings & Trust Co....	2,000	150	3,000	2,500	6
chester Savings Bank & Trust Co....	3,750	60	4,500	1,200	6
chester Savings Bank & Trust Co....	250	60	300	80	6
chester Savings Bank & Trust Co....	1,250	60	1,500	1,000	6
oples Natural Gas & Pipeage Co.....	2,125	28	2,380	1,100	6
chester Savings Bank & Trust Co....	750	60	900	300	6
chester Savings Bank & Trust Co....	1,000	60	1,200	1,000	6
chester Savings Bank & Trust Co....	2,000	60	2,400	500	6
chester Savings Bank & Trust Co....	500	60	600	500	6
re Oil Co.....	1,000	15	3,000		
anufacturers Light & Heat Co.....	500	50	500		
ynesburg Home Gas Co.....	250	260	1,300	12,500	6
ene Cananea Copper Co.....	10,000	24	2,400	3,000	6
stinghouse Airbrake Co.....	1,250	120	3,000	2,100	6
olumbia Plate Glass Co.....	13,500	100	13,500		
olumbia Plate Glass Co.....	2,100	110	2,310	500	6
io Valley Water Co bond 1954 5s.....	1,000	800	800	200	6
io Valley Water Co bonds 1954 5s.....	2,000	800	1,600		
olumbia Plate Glass Co.....	2,000	110	2,200	2,570	6
chester Savings Bank & Trust Co....	500	60	600		
chester Savings Bank & Trust Co....	500	60	600	250	6
Totals.....	\$60,625		\$70,900	\$43,200	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
bia Plate Glass Co 1921 6s.....	\$15,987	\$16,000	\$15,200
le Steel Co Pittsburgh 1923 5s.....	9,975	10,000	9,900
& Laughlin Steel Co 1939 5s.....	5,104	5,000	5,050
le Iron & Steel Co 1940 5s.....	4,594	5,000	4,700
burgh Coal Co 1931 5s.....	4,512	5,000	4,650
d Coal Co 1915 6s.....	2,000	5,000	2,000
ational Tube Co 1952 5s.....	4,981	5,000	5,000

	Book value	Par value
Bonds:		
Rock Island & Southern Ry 1947 5s.....	\$4,725	\$5,000
Union Nat Gas Corp 1916 6s.....	2,000	2,000
Union Nat Gas Corp 1917 6s.....	2,000	2,000
Union Nat Gas Corp 1918 6s.....	2,000	2,000
Union Nat Gas Corp 1919 6s.....	2,000	2,000
Union Nat Gas Corp 1920 6s.....	2,000	2,000
Stocks:		
2 General Adjustment Bureau	100	100
660 Pennsylvania R R Co.....	40,458	38,900
250 Westinghouse Electric Co com.....	10,697	12,500
100 Westinghouse Electric Co pref.....	5,763	5,000
50 American Telephone & Telegraph Co...	6,644	5,000
Totals.....	\$125,541	\$121,600

INDEPENDENCE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated August, 1910; commenced business September, 1910]

I BROWN, President

THEODORE E. BROWN, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

premiums	\$147,132 37	
reinsurance premiums..	\$27,343 45	
return premiums	41,762 83	
	<u>69,106 28</u>	
total net premiums written.....		\$78,026 09
at:		
storage loans	\$1,425 00	
and stocks	11,203 04	
dividends	496 24	
	<u>13,124 28</u>	
profit on sale or maturity of ledger assets, viz.:		53 12
		<u>\$91,203 49</u>
total Income		342,745 84
Assets December 31, 1913.....		<u>\$433,948 83</u>

DISBURSEMENTS

losses	\$79,800 89	
salvage	\$965 73	
reinsurance	21,454 22	
	<u>22,419 95</u>	
amount paid policyholders for losses.....		\$57,380 94
of adjustment and settlement of losses.....		734 98
commissions or brokerage.....		23,405 85
salaries, fees and other charges of officers, directors, trustees		
and home office employees.....		35 00
department, patrol and salvage corps assessments, fees,		
and expenses.....		1,654 21
license department licenses and fees.....		275 01
miscellaneous		60 70
loss on sale or maturity of ledger assets, viz.:		166 88
		<u>\$83,713 57</u>
total Disbursements		350,235 26
		<u><u>\$350,235 26</u></u>

LEDGER ASSETS

Mortgage loans	\$2
Book value of bonds, \$268,651.54, and stocks, \$11,265.....	27
Deposits in trust companies and banks <i>on interest</i>	3
Agents' balances representing business written subsequent to October 1, 1914.....	1
Philadelphia Fire Underwriters' Association deposit.....	
Total	\$350

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$643 75
Bonds	3,716 59
Total	
Gross Assets	\$354

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	
Total Admitted Assets.....	\$349

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$85.18 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	\$11,150 86
Resisted	1,083 00
Total	\$12,233 86
Deduct reinsurance	1,862 82
Net unpaid losses and claims.....	\$1
Unearned premiums	5
Estimated amount of taxes hereafter payable.....	
Contingent commissions or other charges due or accrued.....	
Liabilities, except capital.....	\$63
Capital	\$200,000 00
Surplus	85,384 31
Surplus to policyholders.....	285
Total Liabilities	\$349

RISKS AND PREMIUMS

	Fire risks	P
In force December 31, 1913.....	\$11,707,791	\$1
Written or renewed in 1914.....	15,471,289	
Totals.....	\$27,179,080	\$2
Deduct expirations and cancellations.....	14,258,716	
In force December 31, 1914.....	\$12,920,364	\$1
Deduct amount reinsured.....	1,959,811	
Net amount in force.....	\$10,960,553	\$1

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
Year or less.....	\$8,505,645	\$75,702 16	1-2	\$37,851 08
1 years.....	113,356	1,048 24	1-4	262 06
2 years.....	47,780	358 64	3-4	268 98
3 years.....	334,458	3,209 48	1-6	534 91
4 years.....	727,274	6,536 15	1-2	3,268 07
5 years.....	889,499	7,865 84	5-6	6,554 85
6 years.....	1,500	33 41	1-8	4 17
7 years.....	4,780	52 30	3-8	19 62
8 years.....	4,751	36 25	5-8	22 65
9 years.....	2,167	8 65	7-8	7 56
10 years.....	7,912	136 23	1-10	13 62
11 years.....	43,603	1,277 23	3-10	383 17
12 years.....	85,200	857 86	1-2	428 93
13 years.....	98,093	933 39	7-10	653 37
14 years.....	94,555	1,380 52	9-10	1,242 47
	<u>\$10,960,553</u>	<u>\$99,436 35</u>		<u>\$51,515 51</u>

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received	
Organization of company.....	\$256,260
Less reinsurance) paid from organization of company.....	115,344
Net amount insured in any one hazard.....	20,000
Stock owned by directors at par value.....	46,600

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Lines.....	<u>\$813 87</u>	<u>\$1,892 49</u>

BUSINESS IN THE STATE OF NEW YORK

Premiums written.....	\$1,972,682
Less 1005 risks canceled; and \$398,607 reinsurance.....	956,612
Premiums on risks written.....	<u>\$1,016,070</u>
Less 2 return premiums; and \$2,779 reinsurance.....	16,874
Premiums received.....	<u>\$10,093</u>
Less (deducting salvage).....	\$4,701
Less on risks reinsured.....	1,228
Losses paid.....	<u>\$3,473</u>
Less incurred.....	\$7,601
Less on risks reinsured.....	1,576
Losses incurred.....	<u>\$6,025</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
States.....	<u>\$27,500</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
State canal loan 1960 4s.....	\$20,975	\$20,000	\$20,400
State highway imp 1963 4½s....	5,356	5,000	5,500
County Pa bridge 1940 4s.....	20,200	20,000	20,000
County Pa jail 1925 4s.....	9,945	10,000	9,800
Pa ref 1934 4s.....	1,980	2,000	1,980
Y water 1960 4s.....	20,200	20,000	19,400
Y water 1960 4s.....	5,000	5,000	4,850
Pa public imp 1915 4s.....	15,019	15,000	15,000
City rapid transit 1960 4½s.....	20,269	20,000	20,600

Bonds:	Book value	Par value
Philadelphia Pa 1940 4s.....	\$25,531	\$25,000
Pittsburg Pa water & bridge 1929 4½s.....	10,184	10,000
Syracuse N Y municipal imp 1924 4½s.....	10,145	10,000
Troy N Y water & pipe line 1929 4½s.....	10,400	10,000
Troy N Y water 1915-16 4½s.....	2,027	2,000
Utica N Y public imp 1917-18 4½s.....	8,075	8,000
Allegheny Val Ry Co gen mtg 1942 4s.....	5,000	5,000
Atch Top & Santa Fe Ry gen mtg 1895 4s..	4,875	5,000
Canadian Northern Ry equip trust 1916 4½s	4,808	5,000
Chicago Mil & St Paul Ry conv 1932 4½s..	5,300	5,000
Chicago Mil & St Paul Ry gen mtg 1989 4s.	5,000	5,000
Chicago R I & Pac Ry 1st & ref 1934 4s...	4,500	5,000
Illinois Central Ry equip trust 1919 4½s...	9,898	10,000
Inter & Gt North Ry (in default) 1914 5s..	4,937	5,000
Louisville & Nashville R R united 1940 4s.	4,919	5,000
Norfolk & West R R 1st lien & g m 1944 4s.	4,681	5,000
North Pacific Ry prior lien & l g 1907 4s...	5,044	5,000
Pacific Power & Light 1st & ref 1930 5s...	4,750	5,000
Pennsylvania R R conv 1915 3½s.....	4,819	5,000
Pitts Cinc Chic & St L cons 1907 4s.....	4,956	5,000
Portland Ry Lt & Pow 1st & ref 1942 5s...	4,794	5,000
Union Pacific R R 1st & ref 2003 4s.....	4,869	5,000
Stocks:		
30 Frankford & Southw'k St Ry Philadelphia	11,265	1,500
Totals.....	<u>\$279,917</u>	<u>\$268,500</u>

INSURANCE COMPANY OF NORTH AMERICA

PHILADELPHIA, PA.

[Commenced business 1792; incorporated April 14, 1794]

L. ELLISON, President

T. HOUARD WRIGHT, Secretary

CAPITAL

Capital paid up in cash, \$4,000,000

INCOME

Premiums, fire.....	\$8,481,532 57	
Reinsurance premiums..	\$1,166,287 24	
Return premiums	1,240,316 63	
	<u>2,406,603 87</u>	
		\$6,074,928 70
Premiums, marine and inland.....	\$5,029,335 90	
Reinsurance premiums..	\$851,525 99	
Return premiums	554,515 01	
	<u>1,406,041 00</u>	
		\$3,623,294 90
Net premiums written.....		\$9,698 223 60
Premiums on perpetual risks.....		12,444 59
Large loans	\$12,347 28	
Bonds and stocks.....	678,869 50	
Real estate	18,505 42	
Other sources	<u>229 67</u>	
		709,951 87
		14,480 50
Permits, transfer fees and earned deposits.....		2,784 76
Money		200,000 00
Balances previously charged off.....		318 83
Profit on sale or maturity of ledger assets, viz.:		<u>8,835 08</u>
Income		\$10,647,039 23
Assets December 31, 1913.....		18,279,007 67
		<u>\$28,926,046 90</u>

DISBURSEMENTS

Losses, fire.....	\$4,551,129 04
Salvage	\$27,132 99
Reinsurance	773,339 22
	<u>800,472 21</u>
Losses	\$3,750,656 83
Losses, marine and inland.....	<u>\$2,817,481 31</u>

Deduct salvage	\$356,216 36	
reinsurance	630,485 06	
		<u>\$986,701 42</u>

Net losses \$1,830,779 89

Net amount paid policyholders for losses	\$5.5
Expenses of adjustment and settlement of losses	1
Commissions or brokerage	1,8
Allowances to agencies for agency expenses	2
Salaries, \$349,729.01, and expenses, \$139,521.99, of special and general agents	4
Salaries, fees and other charges of officers, directors, trustees and home office employees	2
Rents	1
Advertising, \$29,300.22; printing and stationery, \$71,892.61..	
Postage, telegrams, telephone and express	
Legal expenses	
Furniture and fixtures	
Maps, including corrections	
Underwriters' boards and tariff associations	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	
Inspections and surveys	
Repairs and expenses on real estate	
Taxes on real estate	
State taxes on premiums	1
Insurance department licenses and fees	
All other licenses, fees and taxes including \$9,412.33 federal corporation tax	
Miscellaneous	
Employees' lunches	
Contribution to gratuity and relief fund	
Borrowed money repaid	2
Interest on borrowed money	
Deposit premiums returned	
Dividends to stockholders (declared during year, \$480,000) ..	4
Agents' balances charged off	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	
Gross decrease by adjustment, in book value of ledger assets, viz.: Stocks	

Total Disbursements \$9,93

Balance \$18,99

LEDGER ASSETS

Book value of real estate	\$23
Mortgage loans	23
Book value of bonds, \$13,185,471.50, and stocks, \$2,332,827.48.	15,51
Cash in company's office	
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	1,2
Agents' balances representing business written subsequent to October 1, 1914	1,6
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for marine and inland risks including \$4,478.17, representing business written prior to October 1, 1914	
Bills receivable taken for fire risks	10

Total \$18,99

NON-LEDGER ASSETS

due and accrued:	
ages	\$1,814 00
.....	159,513 44
.....	<u>\$161,327 44</u>
ss Assets	<u>\$19,151,681 68</u>

DEDUCT ASSETS NOT ADMITTED

balances representing business written	
to October 1, 1914.....	\$22,566 47
ivable, past due.....	144 00
ivable, taken for marine and inland	
representing business written prior to	
October 1, 1914.....	4,478 17
value of special deposits in excess of	
bonding liabilities	125,670 23
value of bonds and stocks over market	
.....	<u>438,460 48</u>
.....	591,319 35
al Admitted Assets.....	<u>\$18,560,362 33</u>

LIABILITIES

and claims for losses:	
ded and unpaid.....	\$213,491 23
usted plus \$50,000 reserve for losses	
urred prior to December 31, of which no	
ce had been received on that date.....	1,658,022 61
ded	<u>40,112 42</u>
.....	\$1,911 626 26
reinsurance	<u>149,465 66</u>
unpaid losses and claims.....	\$1,762,160 60
l premiums:	
.....	\$6,376,176 30
navigation	399,384 73
e	<u>359,072 29</u>
.....	7,134,633 32
premiums reclaimable.....	714,440 45
ed amount of taxes hereafter payable.....	100,000 00
nt fund	<u>849,127 96</u>
ilities, except capital.....	<u>\$10,560,362 33</u>
.....	\$4,000,000 00
.....	<u>4,000,000 00</u>
to policyholders.....	8,000,000 00
al Liabilities	<u>\$18,560,362 33</u>

SPECIAL DEPOSIT SCHEDULE

deposits or investments NOT held for the protection of all the policyholders
of the company

	Market value of deposit	Liabilities in such state or country
or country	\$10,000	\$66,964 99
ico	19,440	17,122 12
.....	51,380	54,429 54
.....	<u>377,041</u>	<u>253,688 85</u>
ls	<u>\$457,861</u>	<u>\$392,205 50</u>

	RISKS AND PREMIUMS		
	Fire risks	Premiums	Marine and Inland risks
In force December 31, 1913..	\$1,239,931,821	\$13,654,893 24	\$118,261,526
Written or renewed in 1914..	772,571,239	8,481,532 57	\$1,045,119,472
Total.....	\$2,012,503,060	\$22,136,425 81	\$1,163,380,998
Deduct expirations and cancellations.....	716,055,570	8,099,540 32	995,453,350
In force December 31, 1914.....	\$1,296,447,490	\$14,036,885 49	\$167,927,648
Deduct amount reinsured.....	158,558,187	1,625,061 06	6,791,045
Net amount in force.....	\$1,137,889,303	\$12,411,824 43	\$161,136,603

Perpetual risks, not included above, \$30,411,407.21; deposit premiums on same, \$

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$287,018,578	\$3,556,243 22	1-2
1913	Two years.....	2,522,599	27,077 82	1-4
1914		1,556,065	17,174 16	3-4
1912	Three years.....	173,360,908	1,694,828 39	1-6
1913		192,436,357	1,863,348 84	1-2
1914	Four years.....	193,801,737	1,821,971 46	5-6
1911		975,929	10,479 32	1-8
1912	Five years.....	2,332,714	23,928 08	3-8
1913		1,647,048	15,558 85	5-8
1914	Over five years.....	732,799	8,448 96	7-8
1910		42,147,925	513,702 01	1-10
1911	Five years.....	51,441,910	623,334 22	3-10
1912		57,323,209	682,572 19	1-2
1913	Over five years.....	64,024,578	750,850 58	7-10
1914		63,276,524	778,887 46	9-10
Totals.....		\$1,137,889,303	\$12,411,824 43	pro rata

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$26
Losses (less reinsurance) paid from organization of company.....	17
Cash dividends declared since commencing business.....	2
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers.....	

Lines of Insurance Written Other Than Fire and Marine

	Net premiums written in 1914	
Motor vehicles.....	\$467,441 48	\$2
Tourists baggage.....	21,740 51	
Registered mail.....	1,354 58	
Wind storm and tornadoes.....	195,262 23	
Totals.....	\$685,798 80	\$2

BUSINESS IN THE STATE OF NEW YORK

	Fire	
Gross risks written.....	\$126,729,871	\$21
Less \$43,932,130 risks canceled; and \$26,949,524 re-insurance.....	51,816,874	1
Net risks written.....	\$74,912,997	\$18
Gross premiums on risks written.....	\$952,100	\$
Less \$313,285 return premiums; and \$203,549 re-insurance.....	363,846	
Net premiums received.....	\$588,754	\$

	Fire	Marine and inland
paid (deducting salvage).....	\$430,701	\$631,497
esses on risks reinsured.....	78,885	44,958
t losses paid.....	<u>\$351,816</u>	<u>\$586,539</u>
incurred.....	\$422,085	\$674,146
esses on risks reinsured.....	78,143	45,195
t losses incurred.....	<u>\$343,942</u>	<u>\$828,951</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
of Columbia.....	\$2,000
.....	5,000
.....	123,450
.....	1,500
.....	6,000
.....	46,300
.....	3,800
.....	1,900
.....	32,075
.....	<u>\$222,025</u>

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Province deb 1924 4½s.....	\$53,350	\$55,000	\$53,350
Ga school 1936 4½s.....	10,387	10,000	10,000
County N M school 1917 6s.....	100	100	102
County N M ref 1932 5s.....	8,000	8,000	8,160
City N J ref assess 1935 4s.....	100,000	100,000	97,000
al Can cons deb 1939 3½s.....	42,800	45,000	37,800
al Can deb 1925 4s.....	28,000	28,000	26,600
al Can deb 1926 4s.....	83,000	83,000	78,850
al Can deb 1944 4s.....	27,000	27,000	24,570
ork City aqueduct 1952 3½s.....	100,000	100,000	88,000
ork City corp stock notes 1915 6s.....	25,000	25,000	25,000
ork City corp stock 1936 4s.....	10,560	11,000	10,890
ork City corp stock 1955 4s.....	86,200	90,000	89,100
ork City corp stock 1956 4s.....	50,688	50,000	49,500
ork City corp stock 1957 4½s.....	41,600	40,000	42,800
ork City corp stock 1957 4s.....	24,187	25,000	25,000
ork City corp stock 1959 4s.....	101,184	100,000	100,000
ork City corp stock 1960 4½s.....	505,625	500,000	505,000
ork City rev 1916 6s.....	10,000	10,000	10,200
ork City rev 1917 6s.....	15,000	15,000	15,600
Carolina adm bldg 1951 4s.....	25,188	25,000	23,000
Scotia Province deb 1922 3s.....	9,000	10,000	9,000
Canada deb 1928 3½s.....	28,500	30,000	28,400
elphia Pa 1939 4s.....	108,875	100,000	102,000
nd Ore new city hall 1922 5s.....	50,000	50,000	52,500
N M 1917 6s.....	200	200	200
nd Va 1923 4s.....	50,000	50,000	48,500
nd Va 1927 4s.....	3,000	3,000	2,860
guel County N M ref 1930 4s.....	12,000	12,000	11,280
o Can cons debt 1945 3½s.....	4,400	4,867	8,991
o Can gen cons loan D 1948 4s.....	18,062	20,000	17,800
eg Man local imp deb 1938 4s.....	29,400	30,000	26,700
eg Man school deb 1941 4s.....	11,460	12,000	10,680
na Gt Southern R R ext 1st 1927 5s.....	51,500	50,000	51,000
& S Fe Ry C-A L 1st ref 1962 4½s.....	101,875	100,000	98,000
& S Fe Ry conv 1960 4s.....	101,368	100,000	98,000
& S Fe Ry gen 1995 4s.....	12,045	12,000	11,520
& S Fe Ry T-C S L 1958 4s.....	36,622	35,000	34,580
c & Danville Ry 1st 1948 4s.....	38,050	35,000	31,150
c City R R cons 1951 4s.....	74,250	75,000	69,000
Ohio equip trust 1915 4½s.....	36,023	36,000	36,000
Ohio equip trust 1916 4½s.....	6,002	6,000	6,000
Ohio equip trust 1917 4½s.....	12,004	12,000	12,000
Ohio equip trust 1918 4½s.....	6,002	6,000	6,000
Ohio R R conv 1933 4½s.....	184,844	200,000	184,000
Ohio R R 1st 1948 4s.....	30,000	30,000	27,900
Ohio R R P L E & W V S ref 1941 4s.....	45,812	50,000	43,500
Ohio R R prior lien 1925 3½s.....	180,000	200,000	184,000
Ohio R R S W Div 1st 1925 3½s.....	188,000	200,000	182,000

	Book value	Par value	Market value
C & H R R R Co's B & A R R equip t 1917 4½s.....	\$49,830	\$50,000	\$50,000
C & H R R R Co's B & A R R equip t 1918 4½s.....	24,897	25,000	25,000
York Cent Lines equip trust 1915 5s...	95,500	100,000	100,000
York Cent Lines equip trust 1915 4½s...	99,250	100,000	100,000
rk & Western Ry div 1st l & g 1944 4s...	92,600	100,000	91,000
rk & Western Ry 1st cons 1936 4s.....	150,000	150,000	144,000
ac Ry prior lien & land grant 1997 4s...	100,100	100,000	95,000
ac Ry & Gt Nor Ry joint C B & Q 1921 4s.....	48,774	50,000	48,500
Short Line R R ref 1929 4s.....	145,069	150,000	138,000
& N Y Canal & R R cons 1939 4s.....	46,250	50,000	48,500
ylvania & N W R R gen 1930 5s.....	35,000	35,000	37,100
ylvania Co 1916 3½s.....	12,480	13,000	12,870
ylvania gen freight equip trust certs 5 4s.....	48,903	50,000	50,000
ylvania gen freight equip trust certs 3 4s.....	97,415	100,000	99,000
ylvania gen freight equip trust certs 8 4s.....	48,343	50,000	49,500
ylvania gen freight equip trust cert es G 1915 4s.....	9,876	10,000	10,000
ylvania gen freight equip trust cert es G 1916 4s.....	9,832	10,000	9,900
ylvania gen freight equip trust cert es G 1917 4s.....	9,791	10,000	9,900
ylvania gen freight equip trust cert es G 1918 4s.....	9,752	10,000	9,900
ylvania R R cons 1948 4s.....	51,500	50,000	50,000
ylvania R R conv 1915 3½s.....	242,389	250,000	250,000
& Erie R R gen 1920 5s.....	150,000	150,000	156,000
Balt & Wash R R ser E 1919 4s.....	34,562	35,000	34,650
Balt & Wash R R ser I 1923 4s.....	4,921	5,000	4,900
Co 1st coll trust 1949 5s.....	50,000	50,000	49,500
Rapid Transit Co coll trust 1957 5s...	100,500	100,000	98,000
R T Co equip trust cer ser A 1915 5s...	5,000	5,000	5,000
R T Co equip trust cer ser A 1916 5s...	5,000	5,000	5,000
R T Co equip trust cer ser A 1917 5s...	5,000	5,000	5,000
R T Co equip trust cer ser A 1918 5s...	5,000	5,000	5,000
R T Co equip trust cer ser A 1919 5s...	5,000	5,000	5,000
R T Co equip trust cer ser A 1920 5s...	5,000	5,000	5,000
R T Co equip trust cer ser B 1916 5s...	24,876	25,000	25,000
R T Co equip trust cer ser B 1917 5s...	49,679	50,000	50,000
R T Co equip trust cer ser B 1918 5s...	24,804	25,000	25,000
Rapid Transit Co 1962 5s.....	100,000	100,000	97,000
urg & Shawmut R R 1st lien coll trust s 1917 6s.....	100,000	100,000	100,000
burgh Cincinnati Chicago & St Louis Ry sol series A 1940 4½s.....	50,000	50,000	51,500
burgh Cincinnati Chicago & St Louis Ry solidated series B 1942 4½s.....	25,000	25,000	25,750
burgh Cincinnati Chicago & St Louis Ry solidated series D 1945 4s.....	60,000	59,000	56,050
burgh Cincinnati Chicago & St Louis Ry solidated series I 1963 4½s.....	100,250	100,000	104,000
McKeesport & Y R R 2d 1934 6s.....	50,000	50,000	58,000
nd Ry 1st ref 1930 5s.....	49,250	50,000	50,500
Service Corp N J coll note 1916 5s...	98,140	100,000	100,000
Service Corp N J gen mtg 1959 5s...	96,000	100,000	90,000
g Co & Phila & Reading Coal & Iron 1997 4s.....	198,679	200,000	190,000
ond-Washington Co guar coll trust ser D 1943 4s.....	98,500	100,000	95,000
rande W Ry 1st cons ser A 1949 4s...	46,000	50,000	33,000
is P & N W Ry 1st 1948 5s.....	152,969	150,000	159,000
l & Duluth Ry 1st cons 1968 4s.....	64,700	65,000	57,850
ul Kansas City S L R R 1st 1941 4½s...	45,350	50,000	38,000
ntonio & Ark P Ry 1st ext 1943 4s...	18,000	21,000	17,220
c equip trust ctf's ser A 1920 4½s...	24,291	25,000	25,000
c equip trust ctf's ser A 1921 4½s...	24,204	25,000	25,000
c equip trust ctf's ser A 1922 4½s...	24,209	25,000	25,000
c equip trust ctf's ser A 1923 4½s...	24,138	25,000	25,000
ern Ry dev & gen mtg ser A 1956 4s...	118,687	150,000	109,500
ern Ry equip trust ser N 1918 4½s...	49,134	50,000	49,500
ern Ry equip trust ser N 1919 4½s...	49,093	50,000	49,500
ern Ry equip trust ser N 1919 4½s...	49,053	50,000	49,500
nnville Trac & Lt Co 1st 1926 5s...	25,000	25,000	21,250
nal R R Assn of St L 1st cons 1944 5s...	50,200	50,000	53,500
nal R R Assn of St L gen ref 1953 4s...	150,000	150,000	132,000

Bonds:	Book value	Par value
Terre Haute Indianapolis & Eastern Trac Co 1st & refunding 1945 5s.....	\$94,500	\$100,000
Texas & Pacific Ry 1st 2000 5s.....	49,750	50,000
Tloga R R 1st extended 1915 5s.....	5,000	5,000
Toronto Ry notes 1916 6s.....	100,000	100,000
Virginian Ry 1st 1962 5s.....	99,000	100,000
West Shore R R 1st 2361 4s.....	25,000	25,000
Western N Y & Pa Ry gen 1943 4s.....	99,000	100,000
Wilkinsburg & E Pittsb St Ry 1st 1929 5s...	50,000	50,000
Wilmington & Northern R R gen 1932 5s....	26,365	25,000
Wilmington & Weldon R R gen 1st 1935 4s..	50,000	50,000
Zanesville Ry L P Co 1st cons ext 1924 5s..	48,920	50,000
American Can Co deb 1928 5s.....	48,750	50,000
American Locomotive Co notes ser K 1917 5s.	49,875	50,000
American Tel & Teleg Co coll trust 1929 4s..	138,250	150,000
American Tel & Teleg Co conv 1933 4½s....	49,925	50,000
Armour & Co real est 1st mtg 1939 4½s....	47,825	50,000
Atlantic Mutual Ins Co scrip 6s.....	4,760	4,760
Baldwin Locomotive Works 1st 1940 5s.....	99,000	100,000
Cambria Steel Co notes ser B 1917 6s.....	100,000	100,000
Consolidated Gas Electric Light & Power Co (Baltimore Md) gen 1935 4½s.....	43,000	50,000
Equitable Illuminating Gas Light Co (Philadelphia Pa) 1st 1928 5s.....	104,000	104,000
Erie & Western Transp Co 1925 4s.....	100,000	100,000
Harrisburg Gas Co 1st 1928 5s.....	25,000	25,000
International Harvester Co notes 1915 5s....	100,937	100,000
Lehigh Coal & Nav Co cons ser A 1954 4½s.	98,500	100,000
Lehigh Coal & Nav Co gen 1924 4½s.....	50,000	50,000
Manufacturers' Water Co (Johnstown Pa) 1st 1939 5s.....	49,780	48,000
Met Elec Co (Reading Pa) 1st 1939 5s.....	47,000	50,000
Minneapolis Gas Light Co 1st gen 1928 5s....	14,074	14,000
Minneapolis Gas Light Co 1st gen 1929 5s....	13,042	13,000
Minneapolis Gas Light Co 1st gen 1930 5s....	23,099	23,000
Mortgage Bond Co of N Y ser 2 1966 4s....	22,500	25,000
New York Dock Co 1st 1951 4s.....	16,500	16,500
New York Tel Co 1st & gen 1939 4½s.....	97,755	100,000
Omaha Gas Co 1st cons 1917 5s.....	25,000	25,000
Pacific Gas & Electric Co (San Francisco Cal.) general and refunding 1942 5s.....	46,000	50,000
Penn-Mary Coal Co 1st sink fund 1939 5s....	42,000	42,000
Phila Elec Co stock trust ctfs 1950 4s....	40,928	50,000
Pittsb Terminal W & T Co 1st ref 1936 5s..	49,750	50,000
Potomac Electric Power Co 1st 1929 5s.....	25,000	25,000
Temple Coal Co 1st coll trust 1924 5s.....	48,956	50,000
United States Steel Corp 1963 5s.....	207,145	197,000
Western Electric Company 1st 1922 5s.....	25,250	25,000
Stocks:		
2000 Atchison Topeka & Santa Fe Ry.....	201,781	200,000
69 Baltimore & Ohio R R pref.....	5,567	6,852
129 Baltimore and Ohio R R com.....	11,691	12,848
1500 Chesapeake & Ohio Ry.....	107,975	150,000
100 Delaware & Bound Brook R R.....	19,000	10,000
1000 Lehigh Valley Railroad.....	72,856	50,000
1352 Norfolk & Western Railway common...	131,953	132,500
500 Northern Pacific Railway.....	64,000	50,000
500 Northern Pennsylvania Railroad.....	50,000	25,000
3300 Pennsylvania Railroad.....	202,485	165,000
2500 Philadelphia Traction Co.....	247,500	125,000
4000 Reading Company.....	316,681	200,000
500 Southern Pacific Company.....	43,175	50,000
571 Union Pacific Railroad.....	82,741	57,100
100 Girard National Bank.....	25,000	10,000
100 Philadelphia National Bank.....	10,000	10,000
2500 American Tel & Teleg Co.....	323,797	250,000
3 General Adjust Bureau of N Y.....	150	150
165 New York Dock Co pref.....	13,500	16,500
10 Pacific Coast Salvage Association.....	1,250	2,500
40 Philadelphia Bourse.....	200	2,000
30 Philadelphia Bourse pref.....	750	750
6 Southern Adjust Bureau Atlanta Ga.....	300	300
10 Underwriters' Salvage Co of Chicago...	1,000	1,000
10 Underwriters' Salvage Co of N Y.....	1,000	1,000
5000 United Gas Improvement Co.....	398,275	250,000
1 Western Adjust & Insp Co (Chic Ill)...	200	100
Totals	\$15,518,299	\$15,234,739

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

PHILADELPHIA, PA.

Incorporated April 18, 1794; commenced business November 5, 1794]

US REMAK, JR., President

JOHN J. P. RODGERS, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Premiums, fire.....	\$3,175,953 89	
Reinsurance premiums....	\$859,044 62	
Return premiums	776,159 16	
	<u>1,635,203 78</u>	
Total	\$1,540,750 11	
Premiums, marine and inland.....	\$584,893 02	
Reinsurance premiums....	\$20,311 29	
Return premiums	182,540 09	
	<u>202,851 38</u>	
Total	\$382,041 64	
Total net premiums written.....		\$1,922,791 75
Premiums on perpetual risks.....		5,554 85
Loans	\$2,701 36	
Bonds and stocks.....	139,479 12	
Dividends	860 34	
Other sources.....	70 65	
Total		143,111 47
		27,671 07
Undivided money		50,000 00
Reserves previously charged off.....		362 51
Profit on sale or maturity of ledger as- sets, viz.:		
Real estate	\$400 00	
	2,014 38	
	50 00	
	<u>2,464 38</u>	
Total Income		\$2,151,956 03
Assets December 31, 1913.....		4,206,039 56
Total		<u>\$6,357,995 59</u>

DISBURSEMENTS

Gross losses, fire.....	\$1,782,401 93	
Deduct salvage	\$20,734 55	
reinsurance	566,444 33	
discount	571 53	
	<hr/>	587,750 41
Net losses	\$1,194,651 52	
Gross losses, marine and inland.....	\$143,709 18	
Deduct salvage	\$2,000 10	
reinsurance	471 54	
	<hr/>	2,471 64
Net losses	\$141,237 54	
Net amount paid policyholders for losses.....	\$1,33	
Expenses of adjustment and settlement of losses.....	4	
Commissions or brokerage.....	46	
Allowances to agencies for agency expenses.....		
Salaries, \$37,674.88, and expenses, \$24,523.73, of special and general agents	6	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	10	
Rents		
Advertising, \$3,314.77; printing and stationery, \$7,938.24....	1	
Postage, telegrams, telephone and express.....		
Legal expenses		
Furniture and fixtures.....		
Maps, including corrections.....		
Underwriters' boards and tariff associations.....	1	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1	
Inspections and surveys.....	1	
Repairs and expenses on real state.....	1	
Taxes on real estate.....		
State taxes on premiums.....	4	
Insurance department licenses and fees.....	1	
All other licenses, fees and taxes.....		
Miscellaneous		
Traveling		
Borrowed money repaid, \$50,000; interest thereon, \$707.83..	5	
Conflagration indemnity		
Redemption of American Fire Insurance Co., San Francisco scrip	2	
Deposit premiums returned.....	1	
Dividends to stockholders (declared during year, \$60,000)...	6	
Agents' balances charged off.....	1	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$1,575 00	
Bonds	6,820 18	
Stocks	153 40	

Total Disbursements \$2,361

Balance \$3,996

LEDGER ASSETS

Book value of real estate.....	\$40
Mortgage loans	6
Book value of bonds, \$1,702,023.34, and stocks, \$1,244,780.99..	2,94
Cash in company's office.....	1
Deposits in trust companies and banks on interest.....	12

balances representing business written subsequent to October 1, 1914.....	\$417,733 70
balances representing business written prior to October 1914.....	10,875 17
claimable on perpetual policies.....	1,541 25
Total	\$3,996,807 28

NON-LEDGER ASSETS

accrued:	
mortgages	\$1,056 92
bonds	25,315 05
Total	26,371 97
accrued	108 32
Gross Assets	\$4,023,287 57

DEDUCT ASSETS NOT ADMITTED

balances representing business written prior to October 1, 1914.....	\$10,875 17
value of special deposits in excess of corresponding liabilities	21,884 73
value of ledger assets over market value, less:	
real estate	35,844 30
bonds and stocks.....	192,412 58
Total	261,016 78
Total Admitted Assets	\$3,762,270 79

LIABILITIES

and claims for losses:	
unpaid and unpaid.....	\$55,689 19
adjusted plus \$10,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	282,506 89
unpaid	57,963 81
Total	\$396,159 89
mutual reinsurance	133,763 71
Net unpaid losses and claims	\$262,396 18
unearned premiums:	
marine	\$1,450,238 32
and navigation.....	175,746 05
fire	11,334 18
Total	1,637,318 55
unearned premiums reclaimable.....	522,378 09
unpaid on scrip ordered redeemed.....	1,332 79
dividends declared and unpaid to stockholders.....	969 55
dividends and miscellaneous accounts due or accrued.....	1,624 36
estimated amount of taxes hereafter payable.....	35,000 00
Liabilities, except capital	\$2,461,019 52
capital	\$1,000,000 00
surplus	301,251 27
Assets to policyholders	1,301,251 27
Total Liabilities	\$3,762,270 79

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policies of the company

State or country	Market value of deposit	Liabilities
Canada	\$114,219	\$1
Georgia	8,800	
Virginia	48,650	
Totals	\$171,669	\$1

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks
In force December 31, 1913.....	\$392,153,277 81	\$4,445,846 61	\$9,615,479 81
Written or renewed in 1914.....	274,782,390 25	3,175,953 89	21,406,465 81
Total.....	\$666,935,668 06	\$7,621,800 50	\$31,021,944 81
Deduct expirations and cancellations.....	303,288,919 56	3,629,136 28	16,731,079 81
In force December 31, 1914.....	\$363,646,748 50	\$3,992,664 22	\$14,290,865 81
Deduct amount reinsured..	97,322,045 70	1,142,804 22	452,690 81
Net amount in force...	\$266,324,702 80	\$2,849,860 00	\$13,838,175 81

Perpetual risks, not included above, \$23,589,005; deposit premiums on same, \$573,800

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$96,887,869	\$1,164,438 69	1-2
1913		606,925	6,305 24	1-4
1914	Two years.....	827,690	7,874 58	3-4
1912		36,962,579	361,877 06	1-6
1913	Three years.....	43,101,377	400,530 27	1-2
1914		41,100,695	394,461 66	5-6
1911		137,965	1,495 31	1-8
1912	Four years.....	163,958	1,463 09	3-8
1913		66,348	929 50	5-8
1914		115,834	1,631 48	7-8
1910		7,823,082	87,632 47	1-10
1911		7,140,958	83,298 62	3-10
1912	Five years.....	9,690,630	109,326 24	1-2
1913		10,015,595	105,430 62	7-10
1914		9,849,682	109,027 09	9-10
	Over five years.....	1,823,515	14,088 08	pro rata
Totals.....		\$266,324,702	\$2,849,860 00	\$1

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Income
Motor vehicles	\$344,470 97	\$1
Tourists' baggage	310 80	
Wind storm and tornadoes.....	26,438 92	
Totals	\$871,220 19	\$1

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
risks written.....	\$42,927,054	\$12,168,586
\$16,812,366 risks canceled; and \$9,405,249 reinsurance	21,841,208	4,376,407
Net risks written.....	\$21,085,846	\$7,792,179
premiums on risks written.....	\$354,372	\$366,798
\$218,243 return premiums; and \$91,454 reinsurance	177,600	132,097
Net premiums received.....	\$176,772	\$234,701
Losses paid (deducting salvage).....	\$153,500	\$80,384
Losses on risks reinsured.....	42,080	192
Net losses paid.....	\$111,420	\$80,192
Losses incurred	\$126,229	\$102,627
Losses on risks reinsured.....	34,400	332
Net losses incurred.....	\$91,829	\$102,295

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Pennsylvania	\$67,800

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Atlanta Ga redemp 1931 3 1/4s.....	\$9,100	\$10,000	\$8,800
Monton Alberta deb 1943 4 1/2s.....	2,000	2,000	1,800
Monton Alberta deb 1944 4 1/2s.....	3,000	3,000	2,700
William Ont deb 1938 4 1/2s.....	5,000	5,000	4,650
City corp stock 1957 4 1/2s.....	54,375	50,000	53,500
City corp stock Newtown Creek bridge 4 3/4s.....	39,937	45,000	39,600
City corp stock rapid transit construction 3 3/4s.....	44,375	50,000	44,000
City corp stock school 1953 3 1/4s.....	22,188	25,000	22,000
City corp stock supply of water 1963 4 1/2s.....	30,037	30,000	32,400
City cons stock dock 1924 3s.....	854	1,000	910
City cons stock dock 1927 3 1/4s.....	4,556	5,000	4,700
City corp stk Bryan Pk library 1952 3 1/4s.....	26,550	30,000	26,400
City corp stk new E Riv bridge 1928 3 1/2s.....	4,544	5,000	4,700
City corp stock 1962 4 1/4s.....	30,428	31,000	31,930
City corp stock construction of rapid transit railroads 1962 4 1/4s.....	11,779	12,000	12,360
City corp stock water supply 1962 4 1/4s.....	55,980	57,000	58,710
Port News harbor 1953 4 1/2s.....	9,800	10,000	9,800
Mo Province deb 1941 4s.....	5,088	5,000	4,750
Ont deb 1932 4s.....	9,366	10,000	9,200
and Ore port dry dock 1934 4s.....	1,940	2,000	1,840
Arthur Ont deb £2000 1941 4 1/2s.....	9,636	9,700	8,342
George la Prairie Manitoba deb 1927 5s.....	2,080	2,000	1,940
Bond Va ref series D 1940 4s.....	19,600	20,000	18,600
Bond Va Co of Henrico pub imp 1943 4s.....	980	1,000	930
to Ont gen cons loan deb £2000 1948 4s.....	9,417	9,700	8,633
to Ont gen cons loan deb 1948 4s.....	9,096	10,000	8,900
uver hospital deb 1944 4s.....	9,850	10,000	8,500
ia B C deb £6900 1922 4s.....	30,482	33,500	31,490
ia B C deb £2000 1961 4s.....	9,478	9,700	7,954
ia funded debt 1991 3s.....	20,240	23,000	19,320
peg Man deb 1918 4s.....	7,920	8,000	7,840
peg Man local improv deb 1924 4s.....	7,318	8,000	7,520
more & Ohio R R (Pittsburg Lake Erie & St Va System) ref mtg 1941 4s.....	45,750	50,000	43,500
field St Ry 1st mtg 1923 5s.....	10,100	10,000	10,000
ian Pacific Ry note cfts 1924 6s.....	10,000	10,000	10,400
St Western R R 1st mtg 1959 4s.....	42,625	50,000	37,000
ro Rys 1st mtg 1927 5s.....	24,937	25,000	24,750
rk Isl & Pac Ry 1st ref mtg 1934 4s.....	44,625	50,000	36,000
aw Okla & Gulf R R gen mtg 1919 5s.....	37,080	36,000	35,280

Bonds:	Book value	Par value
Choctaw Okla & Gulf R R cons mtg 1932 5s..	\$27,000	\$25,000
Citizens St R R Co of Indianapolis Ind cons mtg 1933 5s.....	26,250	25,000
Clev Akron & Col Ry new 1st cons m 1940 4s	6,685	7,000
Colo & Southern Ry ref & ext mtg 1935 4½s	49,000	50,000
E St Louis & Sub Co coll trust 1932 5s.....	49,125	50,000
Elec & Peoples Trac Co stk trust ctf 1945 4s	9,050	10,000
Joliet R R Co (Ill) 1st cons mtg 1918 5s....	15,629	15,000
Kansas City So Ry 1st mtg 1950 3s.....	37,125	50,000
Mo Kan & Tex Ry gen mtg skg fd 1936 4½s	66,325	75,000
N Y Phila & Norfolk R R income mtg 1939 4s	46,500	50,000
Norfolk & West Ry 1st lien & gen mtg 1944 4s	46,500	50,000
No Pacific-Great No (C B & Q col) 1921 4s..	48,750	50,000
Om & Council Bluffs St Ry 1st cons m 1928 5s	4,787	5,000
Rochester Ry N Y 1st mtg 1930 5s.....	51,750	50,000
Rochester Ry N Y 2d mtg 1933 5s.....	51,000	50,000
St Louis Merch Edge Ter Ry 1st mtg 1930 5s	54,465	50,000
St Louis & S Frisco R R Co ref mtg 1951 4s	61,313	75,000
Southern Pacific Co 20-year conv 1929 4s....	49,500	50,000
Southern Pacific Co conv 1934 5s.....	20,000	20,000
Southern Ry dividend ctf 1919 4s.....	.....	1,800
Western Maryland R R 1st mtg 1952 4s.....	22,000	25,000
Wilmington & Northern R R gen mtg 1932 5s	46,440	43,000
Wisconsin Central Ry 1st gen mtg 1949 4s..	46,750	50,000
Edison Electric trust ctf 1946 5s.....	54,000	50,000
International Nav Co of N J 1st mtg 1929 5s	40,303	49,000
Lehigh Coal & Nav Co cons mtg 1964 4½s..	14,850	15,000
Lehigh Valley Coal Co 1st mtg 1933 5s.....	8,740	8,000
Phila Co (Pa) 1st mtg & coll trust 1949 5s..	25,875	25,000
Stocks:		
1200 Atchison Topeka & Santa Fe Ry com...	124,673	120,000
410 Atlantic Coast Line R R.....	53,639	41,000
500 Canadian Pacific Ry.....	129,500	50,000
800 Great Northern Ry pref.....	103,523	80,000
300 Louisville & Nashville R R.....	42,028	80,000
2000 Norfolk & Western Ry.....	214,030	200,000
100 Philadelphia Traction.....	8,650	5,000
106 13th & 15th St Passenger Ry.....	27,250	5,450
900 Southern Ry pref.....	72,025	90,000
1000 Southern Pacific Co.....	101,862	100,000
300 Union Pacific R R pref.....	26,672	30,000
20 Fidelity Trust Co of Philadelphia.....	10,510	2,000
100 Fourth St Nat Bank of Philadelphia....	30,009	10,000
100 Girard National Bank of Philadelphia..	35,000	10,000
68 Philadelphia National Bank.....	27,234	6,800
600 Consolidated Gas Co New York.....	87,300	60,000
9 General Adjustment Bureau N Y City..	450	450
500 Golden Hill Building Co N Y City.....	50,000	50,000
1100 Lehigh Coal & Navigation Co.....	97,981	55,000
20 Philadelphia Bourse common.....	1,000	1,000
15 Philadelphia Bourse preferred.....	375	375
10 Southern Adjustment Bureau.....	500	500
5 Underwriters Salvage Co New York....	500	500
1 Western Adjust & Inspection Co Chic Ill	100	100
Totals	\$2,946,804	\$2,785,575

LUMBERMEN'S INSURANCE COMPANY

PHILADELPHIA, PA.

[Organized June 2, 1873; commenced business December 11, 1873]

S DAVIS, President

OLIVER H. HILL, Secretary

CAPITAL

Capital paid up in cash, \$250,000

INCOME

premiums	\$343,955 11	
net reinsurance premiums..	\$63,101 99	
return premiums	60,172 29	
	<u>123,274 28</u>	
Total net premiums written.....		\$220,680 83
net premiums on perpetual risks.....		2,920 27
Investment:		
Mortgage loans	\$6,562 43	
Marital loans.....	250 00	
Bonds and stocks.....	76,508 10	
Deposits	895 28	
	<u>84,215 81</u>	
Total		3,971 00
Dividends		82 00
Profit on sale or maturity of ledger assets, viz.:		
Assets		189 66
Total Income		<u>\$312,059 57</u>
Net Assets December 31, 1913.....		1,864,853 79
Total		<u>\$2,176,913 36</u>

DISBURSEMENTS

Losses	\$147,827 95	
Net salvage	\$2,045 23	
Reinsurance	38,891 34	
Discount	221 32	
	<u>41,157 89</u>	
Net amount paid policyholders for losses.....		\$106,670 06
Costs of adjustment and settlement of losses.....		967 96
Commissions or brokerage.....		56,198 30
Salaries, \$6,032.02, and expenses, \$2,369.73, of special and general agents		8,401 75
Fees, fees and other charges of officers, directors, trustees and home office employees.....		20,105 00
Printing, \$378.26; printing and stationery, \$1,998.73.....		1,200 00
Freight, telegrams, telephone and express.....		2,376 89
		1,679 18

Legal expenses	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$723.23 federal cor- poration tax	
Miscellaneous	
Deposit premiums returned.....	
Dividends to stockholders (declared during year, \$45,000)....	
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$862 10
Bonds	300 00

Total Disbursements \$27

Balance \$1,80

LEDGER ASSETS

Book value of real estate.....	\$
Mortgage loans	1
Collateral loans	
Book value of bonds, \$1,569,974.06, and stocks, \$53,844.55....	1,6
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Total	\$1,90

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$1,602 88
Bonds	22,956 55
Collateral loans	63 89

Total

Gross Assets \$1,93

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$204 24
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	19,266 61
Real estate	6,324 96

Total

Total Admitted Assets \$1,80

LIABILITIES

Losses and claims for losses:		
Unadjusted and unpaid.....	\$7,454 04	
Adjusted plus \$3,014 reserve for losses		
incurred prior to December 31 of which no		
notice had been received on that date....	11,401 68	
Unadjusted.....	5,225 00	
Total.....	\$24,080 72	
Deduct reinsurance.....	3,777 77	
Net unpaid losses and claims.....		\$20,302 95
Unearned premiums.....		279,835 45
Unpaid premiums reclaimable.....		173,187 73
Estimated amount of taxes hereafter payable.....		4,500 00
Accrued commissions or other charges due or accrued....		2,428 36
Liabilities, except capital.....		\$480,254 49
Capital.....	\$250,000 00	
Reserves.....	1,174,997 81	
Total due to policyholders.....		1,424,997 81
Total Liabilities.....		\$1,905,252 30

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$61,285,096	\$649,837 06
Renewed in 1914.....	35,741,087	343,955 11
Totals.....	\$97,026,183	\$993,792 17
Deduct expirations and cancellations.....	33,383,871	339,759 91
In force December 31, 1914.....	\$63,642,312	\$654,032 26
Deduct amount reinsured.....	10,661,126	124,462 95
Net amount in force.....	\$52,981,186	\$529,569 31

Actual risks, not included above, \$7,310,649; deposit premiums on same, \$192,430.81.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year.....	\$13,081,424	\$132,210 83	1-2	\$66,105 42
Two years.....	112,559	909 76	1-4	242 44
Three years.....	221,592	1,778 42	3-4	1,333 81
	7,353,175	63,406 14	1-6	10,567 69
Four years.....	8,732,016	76,593 65	3-6	38,296 81
	9,889,753	81,700 78	5-6	68,083 98
	94,919	830 40	1-8	103 80
Five years.....	31,232	315 72	3-8	118 40
	57,933	516 90	5-8	323 05
	26,000	304 32	7-8	344 89
	2,074,820	26,943 40	1-10	2,694 34
	2,223,442	28,769 89	3-10	8,630 95
Five years.....	2,518,359	31,040 72	5-10	15,520 26
	2,688,243	34,329 17	7-10	24,030 41
	3,083,031	36,237 33	9-10	32,613 60
	792,688	13,531 88	pro rata	10,825 50
Totals.....	\$52,981,186	\$529,569 31		\$279,835 45

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company.....	\$6,008,371
(less reinsurance) paid from organization of company.....	2,972,992
Dividends declared since commencing business.....	908,000
Net amount insured in any one hazard.....	20,000
Company's stock owned by directors at par value.....	55,375
Due to directors or other officers, \$5,000; to stockholders, \$7,500.	12,500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$11
Less \$3,454,804 risks canceled; and \$603,800 reinsurance.....	
Net risks written.....	\$
Gross premiums on risks written.....	
Less \$22,933 return premiums; and \$7,064 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount	Principal
Pennsylvania.....		
Minnesota.....		
Illinois.....		
Nebraska.....		
Total.....		

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
10 Fidelity & Deposit Co.....	\$500	120	\$1,200	
50 Commonwealth Power Ry & L Co pref.....	5,000	75	3,750	\$5
15 Commonwealth Power Ry & L Co com.....	1,500	50	750	
43 East St Louis & Sub Co 5s pref.....	4,300	50	2,150	
Totals.....	\$11,300		\$7,850	\$5

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
City of New York 1956 4s.....	\$25,117	\$25,000
Township of Upper Darby 1922 5s.....	11,605	11,000
Allegheny Pa school 1935 4s.....	21,080	20,000
Ithaca N Y 1942 4½s.....	25,332	25,000
County of Allegheny Pa 1933 4s.....	26,000	25,000
County of Allegheny Pa 1934 4s.....	26,594	25,000
Altoona Pa 1934 4s.....	25,625	25,000
City of New York 1953 3½s.....	25,125	25,000
Borough of Bellevue Pa 1933 4½s.....	5,244	5,000
Borough of Bellevue Pa 1935 4½s.....	5,244	5,000
Borough of Bellevue Pa 1936 4½s.....	5,244	5,000
Borough of Bellevue Pa 1937 4½s.....	5,244	5,000
Borough of Bellevue Pa 1938 4½s.....	5,244	5,000
Duluth Minn ref 1927 4½s.....	15,499	15,000
Woodbury N J 1938 4½s.....	25,813	25,000
Los Angeles Cal 1950 4½s.....	25,227	25,000
Albany Southern R R 1939 5s.....	24,125	25,000
Atlantic Coast Electric R R 1945 5s.....	19,460	20,000
Aurora Elgin & Chic R W 1st mtg 1941 5s.....	25,187	25,000
Broadway & Seventh Ave R R cons 1943 5s.....	9,850	10,000
Baltimore & Ohio R R prior Hen 1925 3½s.....	14,167	15,000
Baltimore & Ohio R R equip 1916 4½s.....	4,780	5,000
Baltimore & Ohio R R equip 1923 4½s.....	19,121	20,000
Brooklyn Union El R R guar 1950 5s.....	19,880	20,000
Chicago St Louis & Pittsb R R 1932 5s.....	19,468	18,000
Cambridge & Clearfield R R 1941 5s.....	12,118	12,000
Conshohocken Gas & Water Co 1929 4s.....	3,000	5,000
Central Pacific R R guar 1929 3½s.....	21,490	25,000
Central of Georgia Ry cons 1945 5s.....	24,750	25,000
Chicago & W Ind R R cons 1952 4s.....	21,063	25,000
Chicago R I & Pac Ry ser O 1917 4s.....	19,405	20,000
City Light & Trac Co Sedalia Mo 1932 5s.....	2,300	3,500

	Book value	Par value	Market value
Pittsburg gen mtg guar 1948 3½s...	\$9,800	\$10,000	\$8,700
o Rys 1927 5s.....	23,919	23,000	24,750
lsville Water Co guar 1939 5s.....	25,000	25,000	10,500
le Urbana & Champ Ry 1923 5s.....	24,375	23,000	24,500
Street Ry 1930 5s.....	23,010	25,000	24,500
t & Mackinac Ry 1995 4s.....	5,000	5,000	4,100
ble Ill Gas Lt Co of Phila 1928 5s.....	20,637	20,000	21,000
Peoples stock tr certs Phila 1945 4s.....	23,853	25,000	20,250
Elec Lt stock tr certs Phila 1946 5s.....	5,490	5,000	5,250
Elec Illum Co Brooklyn 1939 4s.....	18,700	20,000	17,800
t R prior lien 1996 4s.....	24,877	25,000	21,000
t R equip 1917 5s.....	14,361	15,000	13,150
Rapids Gas Light Co 1915 5s.....	10,000	10,000	10,000
a Ry & Elec Co Atlanta 1932 5s.....	26,000	25,000	25,250
on Belt & Terminal Ry 1937 5s.....	24,875	25,000	24,250
s Cent R R Louisv Div 1953 3½s.....	18,605	15,000	12,300
s Cent R R St Louis Div 1951 3½s.....	9,350	10,000	8,200
on Coal & Coke Co car trust 1915 5s.....	5,000	5,000	5,000
on Cons Traction Co guar 1934 5s.....	24,250	25,000	24,500
s City Southern Ry 1950 5s.....	25,250	25,000	24,000
a Valley R R annuity 6s.....	9,864	10,000	13,800
a Traction Co 1923 5s.....	14,000	15,000	6,750
Shore & Mich So Ry 1931 4s.....	23,000	25,000	23,500
o Coal & Navigation Co 1930 4½s.....	25,125	25,000	23,000
r Builders' Exchange 1917 5s.....	4,000	4,000	4,000
ukee Gas Light Co 1927 4s.....	18,609	20,000	18,200
t Street Elevated Pass Ry 1955 4s.....	23,750	25,000	23,500
ufacturers' Water Co guar 1939 5s.....	23,115	23,000	23,460
ork Rys 1st & ref 1942 4s.....	28,310	20,000	15,200
ork Rys adjust incomes 1942 5s.....		20,000	10,800
ork Gas El L H & P Co 1949 4s.....	22,362	25,000	21,750
iver R R 1936 5s.....	7,100	7,000	7,420
ylvania Steel Co 1917 5s.....	10,381	10,000	9,900
c Lighting Co 1925 5s.....	8,000	10,000	10,100
elphia Elec gold trust certs 1948 5s.....	19,370	20,000	20,400
elphia Co of Pittsb cons mtg 1951 5s.....	20,914	20,000	16,000
urg & Charleroi St Ry guar 1932 5s.....	10,600	10,000	9,500
ylvania Co guar 1916 3½s.....	3,833	4,000	3,960
Gas & Elec Co 1st mtg 1923 5s.....	24,750	25,000	24,750
Service Corp of N J 1959 5s.....	24,063	25,000	22,500
ond & Danville R R cons 1915 6s.....	26,044	25,000	25,000
g Co & P & R C & I Co 1997 4s.....	9,138	10,000	9,500
rands Western R R 1939 4s.....	24,581	25,000	20,000
ern Ry equip trust 1917 5s.....	18,378	19,000	19,180
ern Ry equip trust 1923 5s.....	931	1,000	1,020
uls Peoria & N W Ry guar 1948 5s.....	25,625	25,000	26,500
ry Hazleton & W-B R R 1928 5s.....	7,076	7,000	7,140
okin Sunb & Lewis R R guar 1925 4s.....	9,750	10,000	9,600
als Merchants' Bridge Co guar 1929 6s.....	20,708	20,000	21,400
or Water Light & Power Co 1931 4s.....	9,000	10,000	8,100
or Water Light & Power Co 1929 5s.....	1,000	1,500	1,275
al Gas Light Co 1944 5s.....	8,900	10,000	9,300
als Term Cup Sta & Prop Co 1917 4½s.....	15,000	15,000	14,700
eph Gas Co 1937 5s.....	14,950	15,000	12,600
als Transit Co 1924 7s.....	23,162	25,000	17,000
on Ry Co 1932 5s.....	25,125	25,000	25,000
& Pacific R R 2000 5s.....	10,230	11,000	11,000
reemont & Norwalk R R guar 1920 5s.....	24,875	25,000	24,500
riters' Bldg Co N Y 1st mtg 1928 5s.....	10,000	10,000	10,000
Rys Co St Louis 1934 4s.....	22,063	25,000	17,500
hester Light Co 1950 5s.....	25,090	25,000	26,250
a Falls & Northwestern Ry 1939 5s.....	20,000	20,000	18,800
ikes-Barre & Hazleton R R pref.....		1,300	
merican Light & Traction Co pref.....	4,739	10,200	11,220
merican Light & Traction Co com.....		5,800	19,778
rand Rapids & Indiana Ry.....	500	10,000	2,000
hadelphia Traction Co.....	24,482	12,500	20,125
hadelphia Co pref.....	20,015	20,000	17,000
hadelphia Bourse com.....	500	500	50
hadelphia Bourse, pref.....	100	100	73
etroit & Mackinac Ry pref.....		8,800	8,610
etroit & Mackinac Ry com.....		8,000	7,200
itizens Pass Ry of Philadelphia.....	3,508	800	3,396
ity Light & Trac Co pref Sedalia Mo..		8,500	1,050
Totals.....	\$1,623,819	\$1,688,300	\$1,604,552

THE MARYLAND MOTOR CAR INSURANCE COMPANY

WILMINGTON, DEL.

EXECUTIVE OFFICES, BALTIMORE, MD.

[Reincorporated December, 1912; commenced business February, 1910]

J. PURVIANCE BONSAI, President

CHARLES B. REEVES, Sec.

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums	\$233,971 89	
Deduct reinsurance premiums..	\$9,065 86	
return premiums	56,402 01	
	65,467 87	
Total net premiums written		\$168,503 02
Interest:		
Bonds and stocks.....	\$19,628 13	
Deposits	349 07	
	19,977 20	
Total		19,977 20
Income tax account		
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,000 00
Total Income		\$188,480 22
Ledger Assets December 31, 1913.....		439,900 00
Total		\$628,380 22

DISBURSEMENTS

Gross losses	\$61,565 35	
Deduct salvage	\$3,511 73	
reinsurance	1,165 41	
	4,677 14	
Net amount paid policyholders for losses.....		\$56,888 21
Expenses of adjustment and settlement of losses.....		6,600 00
Commissions or brokerage.....		43,400 00
Salaries, \$2,277.73, and expenses, \$104.69, of special and general agents		2,382 42
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		20,800 00
Rents		1,900 00
Advertising, \$2,658.78; printing and stationery, \$2,321.14....		4,980 00
Postage, telegrams, telephone and express.....		1,600 00
Legal expenses		300 00
Furniture and fixtures.....		300 00
Underwriters' boards and tariff associations.....		300 00

Department, patrol and salvage corps assessments, fees, and expenses.....	\$216 19
Inspections and surveys.....	1,875 00
Taxes on premiums.....	3,008 96
Insurance department licenses and fees.....	2,801 06
Other licenses, fees and taxes.....	593 34
Miscellaneous.....	3,418 23
Dividends to stockholders (declared during year, \$15,000)....	15,000 00
Stockholders' balances charged off.....	32 50

Loss on sale or maturity of ledger assets, viz.: Bonds.....	\$607 00
Stocks.....	11 38

Decrease by adjustment, in book value of ledger assets, viz.: Stocks.....	618 38
	914 76

Total Disbursements.....	\$169,098 02
Balance.....	\$459,438 23

LEDGER ASSETS

Value of bonds, \$383,681.48, and stocks, \$23,009.87.....	\$406,691 35
Value in company's office.....	795 06
Assets in trust companies and banks <i>not on interest</i>	1,419 31
Assets in trust companies and banks <i>on interest</i>	18,924 95
Stockholders' balances representing business written subsequent to October 1, 1914.....	29,292 81
Stockholders' balances representing business written prior to October 1, 1914.....	2,314 75
Total.....	\$459,438 23

NON-LEDGER ASSETS

Interest accrued on bonds.....	4,340 68
Gross Assets.....	\$463,778 91

DEDUCT ASSETS NOT ADMITTED

Stockholders' balances representing business written prior to October 1, 1914.....	\$2,314 75
Excess value of special deposits in excess of corresponding liabilities.....	7,638 62
Excess value of bonds and stocks over market value.....	9,135 55
Total.....	19,088 92
Total Admitted Assets.....	\$444,689 99

LIABILITIES

Reserves and claims for losses: Adjusted plus \$970.18 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$12,174 04
Unpaid losses.....	9,152 50
Total.....	\$21,326 54
Unpaid reinsurance.....	391 32
Unpaid losses and claims.....	\$20,935 22
Unpaid premiums.....	75,124 57

Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable.....
 Contingent commissions or other charges due or accrued.....
 Premiums accrued, excess coverage reinsurance (Lloyds).....

Liabilities, except capital..... \$10
 Capital \$300,000 00
 Surplus 35,627 26
 Surplus to policyholders..... 3
 Total Liabilities \$4

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the p
 of the company

State	Market value of deposit
Virginia	\$14,826

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$6,687,019
Written or renewed in 1914.....	9,497,738
Totals.....	\$16,184,757
Deduct expirations and cancellations.....	9,768,805
In force December 31, 1914.....	\$6,415,952
Deduct amount reinsured.....	68,000
Net amount in force.....	\$6,347,952

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$6,347,952	\$150,249 14	1-2

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received
 from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Motor vehicles	\$172,410 06

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less \$581,332 risks canceled; and \$10,500 reinsurance.....
 Net risks written.....
 Gross premiums on risks written.....
 Less \$10,616 return premiums; and \$1,045 reinsurance.....
 Net premiums received.....

paid (deducting salvage).....	\$8,501
esses on risks reinsured.....	172
t losses paid.....	\$8,329
incurred	\$9,764
esses on risks reinsured.....	362
t losses incurred.....	\$9,402

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
N Y pavement 1922-27 4½s.....	\$6,973	\$6,720	\$6,854
N Y pavement 1928-31 4½s.....	4,693	4,480	4,614
N Y hospital 1932 4½s.....	10,129	10,000	10,200
N Y school 1932 4½s.....	14,455	14,000	14,280
N Y refuse destruc plant 1919-20 4s..	15,928	16,000	15,840
ork City corporate stk 1960 4½s.....	71,297	70,000	70,700
nd Va public imp 1943 4s.....	9,950	10,000	9,300
nd Va rfdg imp 1938 4s.....	392	400	376
er N Y R & State Line R R 1933 4½s.	20,800	20,000	21,200
N Y water rfdg 1931 4½s.....	10,200	10,000	10,100
N Y water rfdg 1931 4½s.....	5,025	5,000	5,050
ll County Va road & bridge 1933 5s....	5,193	5,000	5,150
Y public imp 1928 4½s.....	527	500	520
Y public imp 1929 4½s.....	3,697	3,500	3,640
Y public imp 1930 4½s.....	3,705	3,500	3,640
Y public imp 1931 4½s.....	3,712	3,500	3,640
Y Martin Dunham reservoir 1919 4½s	9,221	9,000	9,180
Y public imp 1924-26 4½s.....	3,069	3,000	3,090
Y public imp 1927-31 4½s.....	5,142	5,000	5,200
Y public imp 1932-33 4½s.....	2,065	2,000	2,100
s N Y water 1920-21 4½s.....	4,154	4,000	4,040
s N Y water 1922-24 4½s.....	6,230	6,000	6,120
ore & Ohio R R conv 1933 4½s.....	4,663	5,000	4,600
& Southwestern R R (Erie) 1918 5s..	5,062	5,000	5,050
ake & Ohio Ry conv 1930 4½s.....	4,675	5,000	4,000
City Ry 1st mtg 1927 5s.....	5,175	5,000	5,000
& St Paul Ry gen mtg 1989 4½s....	4,975	5,000	5,150
ll & St Paul Ry gen mtg 1989 4½s....	4,975	5,000	5,150
ock Isl & Pac Ry equip ser G 1915 4½s	4,960	5,000	5,000
ock Isl & Pac Ry 1st rfdg mtg 1934 4s.	4,444	5,000	3,600
us Street Ry 1st cons mtg 1932 5s....	5,175	5,000	4,950
& Northwestern Ry 1st mtg 1921 4½s	2,835	3,000	2,610
Dublin & Sav R R 1st mtg 1947 5s..	4,981	5,000	4,850
St P Co & St P City Ry con m 1928 5s	5,225	5,000	5,100
ri Kan & Tex Ry secured notes 1915 5s	4,900	5,000	4,250
n Pacific Ry prior lien 1907 4s.....	5,038	5,000	4,750
lvania R R cons mtg 1948 4s.....	5,200	5,000	5,000
s & San Fran R R equip ser S 1915 5s	5,000	5,000	4,950
s I Mt & Southern Ry equip 1916 5s..	3,000	3,000	3,000
s I Mt & So Ry river & gulf div 1st			
1933 4s.....	4,200	5,000	3,650
Rys & Elec Co of Balt 1st mtg 1949 4s	4,290	5,000	4,200
n Maryland Ry notes 1915 5s.....	9,925	10,000	8,500
Falls & Northwestern Ry of Okla 1st			
1939 5s.....	10,100	10,000	9,400
esa & Pot Tel Co of Va 1st mtg 1943 5s	9,600	10,000	9,600
dated Gas Co of Balt gen m 1954 4½s	14,050	15,000	14,250
n Chemical Co of Balt 1st mtg 1932 6s.	5,000	5,000	4,950
rn Fuel Co of W Va 1st m conv 1918 5s	4,675	5,000	4,750
rn Fuel Co of W Va 1st m conv 1918 5s	4,675	5,000	4,750
le Mtg & T Co of Balt 1st mtg 1923 5s	5,000	5,000	5,000
Gas Light Co St Louis Mo 1934 5s....	10,200	10,000	10,100
ne Gas Co Syracuse N Y 1st m 1946 5s	5,125	5,000	5,100
altimore & Ohio R R common.....	534	600	534
altimore & Ohio R R preferred.....	243	300	243
nsylvania R R Philadelphia Pa.....	12,149	10,000	11,100
on Pacific R R common.....	3,584	2,800	3,584
rchants-Mechanics Nat Bk Balt Md..	6,500	2,000	6,000
Totals	\$406,691	\$398,300	\$397,555

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY

BOSTON, MASS.

[Incorporated March 3, 1910; commenced business June 18, 1910]

EVERETT C. BENTON, President

WALTER ADLARD, Vice-President

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums, fire.....		\$610,653 25
Deduct reinsurance premiums..	\$93,191 83	
return premiums.....	98,100 92	
		<u>191,292 75</u>

Total \$419,360 50

Gross premiums, marine and inland.....		\$461,314 93
Deduct reinsurance premiums..	\$81,700 49	
return premiums	82,891 92	
		<u>164,592 41</u>

Total \$296,722 57

Total net premiums written..... \$

Interest:

Bonds and stocks.....	\$47,157 47
Deposits	1,528 50
From other sources.....	<u>3 15</u>

Total

Sale of stock rights.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds and coupon notes.....

Gross increase, by adjustment, in book value of ledger assets,
viz.:

Bonds

Total Income \$7

Ledger Assets December 31, 1913..... 1,3

Total \$2,1

DISBURSEMENTS

Losses, fire.....	\$377,117 16
salvage	\$3,169 25
reinsurance	68,611 49
discount	50 11
	<hr/> 71,830 85
Water losses	<hr/> \$305,286 31
Losses, marine and inland.....	\$164,529 86
salvage	\$5,579 49
reinsurance	50,758 85
	<hr/> 56,338 34
Water losses	<hr/> \$108,191 52
Amount paid policyholders for losses.....	\$413,477 83
Commissions of adjustment and settlement of losses.....	8,843 86
Commissions or brokerage	185,443 69
Commissions to agencies for agency expenses.....	347 30
Salaries, \$10,986.26, and expenses, \$3,033.14, of special and adjustment agents	14,019 40
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	46,108 36
.....	5,544 97
Printing, \$1,745.34; printing and stationery, \$4,907.39....	6,652 73
Telegrams, telephone and express.....	3,129 96
Expenses	2 40
Furniture and fixtures	735 47
Including corrections.....	2,446 59
Directors' boards and tariff associations.....	6,379 71
Department, patrol and salvage corps assessments, fees, and expenses.....	5,528 07
Inspections and surveys.....	1,431 30
Taxes on premiums.....	7,975 68
Police department licenses and fees.....	3,045 25
Other licenses, fees and taxes.....	1,972 37
Incidental	1,339 61
Dividends to stockholders (declared during year, \$15,000)....	15,000 00
Dividends charged off.....	515 07
Decrease by adjustment, in book value of fixed assets, viz.:	
Buildings	\$492 70
Equipment	1,513 87
	<hr/> 2,006 57
Total Disbursements	<hr/> \$731,946 19
	<hr/> \$1,415,476 20

LEDGER ASSETS

Value of bonds, \$753,897.53, and stocks, \$432,709.61....	\$1,186,607 14
Company's office.....	1,932 36
Assets in trust companies and banks <i>on interest</i>	87,575 20
Dividends representing business written subsequent to January 1, 1914.....	134,359 77
Dividends representing business written prior to October 1914	4,911 73
Uncollectible taken for premiums.....	90 00
Total	<hr/> \$1,415,476 20

NON-LEDGER ASSETS

Interest accrued on bonds.....	
Gross Assets	\$1,4

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,911 73
Book value of bonds and stocks over market value	16,115 14
Total	
Total Admitted Assets.....	\$1,4

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$40,118 71	
Unadjusted plus \$7,315 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	75,521 00	
Total	\$115,639 71	
Deduct reinsurance	17,724 22	
Net unpaid losses and claims.....		
Unearned premiums:		
Fire	\$401,743 60	
Marine	128,032 84	
Total		\$6
Salaries and miscellaneous accounts due or accrued.....		
Estimated amount of taxes hereafter payable.....		
Liabilities, except capital.....		\$6
Capital	\$500,000 00	
Surplus	282,790 64	
Surplus to policyholders.....		7
Total Liabilities	\$1,4	

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the p of the company		Market value of deposit	I
State			
Georgia		\$11,100	

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks
In force December 31, 1913.....	\$81,719,463	\$812,198 42	\$8,859,296
Written or renewed in 1914.....	60,643,282	610,653 25	36,717,899
Totals.....	\$142,362,745	\$1,422,851 67	\$45,577,195
Deduct expirations and cancellations.....	50,488,028	519,439 07	32,228,650
In force December 31, 1914..	\$91,874,717	\$303,412 60	\$13,348,545
Deduct amount reinsured....	15,446,715	144,024 20	2,183,479
Net amount in force....	\$76,428,002	\$759,388 40	\$11,165,066

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$24,993,695	\$277,870 46	1-2	\$138,935 23
Two years.....	366,887	2,899 55	1-4	724 89
	630,706	4,676 87	3-4	3,507 50
Three years.....	6,800,937	56,184 54	1-6	9,364 09
	10,377,662	83,991 42	1-2	41,945 71
	11,959,178	97,243 03	5-6	81,035 86
	266,116	2,489 64	1-8	311 20
Four years.....	123,030	1,626 71	3-8	572 51
	149,755	1,244 90	5-8	778 06
	383,625	3,990 93	7-8	3,404 56
	2,125,075	23,641 34	1-10	2,364 13
	5,092,685	57,576 38	3-10	17,272 91
Five years.....	4,471,334	50,928 86	1-2	25,464 43
	4,394,999	47,467 49	7-10	33,227 24
	4,124,861	46,164 33	9-10	41,547 90
Over five years.....	167,457	1,692 15	pro rata	1,287 38
Totals.....	\$76,428,002	\$759,388 40		\$401,743 60

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received organization of company.....	\$2,421,757
(less reinsurance) paid from organization of company.....	1,100,644
Dividends declared since commencing business.....	30,000
Net amount insured in any one hazard.....	28,000
Company's stock owned by directors at par value.....	77,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Automobiles.....	\$191,801 26	\$79,802 46
Trunk and baggage.....	1,664 06	62 50
Registered mail.....	46 80	.....
Totals.....	\$193,511 92	\$79,864 96

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Risks written.....	\$16,196,819	\$18,352,141
5,743,053 risks canceled; and \$4,909,013 reinsurance.....	5,694,666	4,957,400
Net risks written.....	\$10,502,153	\$13,394,741
Premiums on risks written.....	\$120,958	\$228,196
77,403 return premiums; and \$34,089 reinsured.....	39,281	72,211
Net premiums received.....	\$81,677	\$155,985
Losses paid (deducting salvage).....	\$58,866	\$86,679
Losses on risks reinsured.....	5,855	39,620
Net losses paid.....	\$53,011	\$47,059
Losses incurred.....	\$60,043	\$96,518
Losses on risks reinsured.....	5,169	42,816
Net losses incurred.....	\$54,874	\$53,702

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
States Govt 1925 4s.....	\$10,975	\$10,000	\$11,100
Mass 1939 3 1/4s.....	143,722	150,000	144,000
Mass 1949 3 1/4s.....	47,610	50,000	47,500
Held Mass fire district 1915 4s.....	3,011	3,000	3,000
Held Mass fire district 1916 4s.....	3,022	3,000	3,000

Bonds:		Book value	Par value
Greenfield Mass fire district 1917 4s.....	\$3,032	\$3,000	
Greenfield Mass fire district 1918 4s.....	3,041	3,000	
Greenfield Mass fire district 1919 4s.....	3,051	3,000	
Greenfield Mass fire district 1920 4s.....	3,060	3,000	
Greenfield Mass fire district 1921 4s.....	3,069	3,000	
Greenfield Mass fire district 1922 4s.....	3,077	3,000	
Greenfield Mass fire district 1923 4s.....	3,086	3,000	
Greenfield Mass fire district 1924 4s.....	3,094	3,000	
Greenfield Mass fire district 1925 4s.....	3,101	3,000	
Greenfield Mass fire district 1926 4s.....	3,109	3,000	
Greenfield Mass fire district 1927 4s.....	3,116	3,000	
Greenfield Mass fire district 1928 4s.....	3,123	3,000	
Greenfield Mass fire district 1929 4s.....	3,129	3,000	
Greenfield Mass fire district 1930 4s.....	3,136	3,000	
Holyoke Mass 1933 4s.....	4,133	4,000	
Holyoke Mass 1934 4s.....	6,206	6,000	
Holyoke Mass 1935 4s.....	7,249	7,000	
Lowell Mass 1915 4s.....	1,800	1,800	
Lowell Mass 1916 4s.....	9,835	9,800	
Massachusetts 1922 3½s.....	995	1,000	
Massachusetts 1926 4s.....	8,000	8,000	
Massachusetts 1928 3½s.....	12,866	13,000	
Massachusetts 1936 8s.....	3,567	4,000	
Massachusetts 1937 8½s.....	10,916	11,000	
Massachusetts 1946 3½s.....	29,488	30,000	
Massachusetts 1947 3½s.....	3,962	4,000	
Massachusetts 1948 3½s.....	986	1,000	
Massachusetts 1949 3s.....	21,630	25,000	
Massachusetts 1949 3s.....	12,978	15,000	
Methuen Mass 1924 4s.....	1,018	1,000	
Methuen Mass 1925 4s.....	4,078	4,000	
Methuen Mass 1926 4s.....	3,062	3,000	
Methuen Mass 1927 4s.....	3,067	3,000	
Methuen Mass 1928 4s.....	3,071	3,000	
Methuen Mass 1929 4s.....	3,075	3,000	
Methuen Mass 1930 4s.....	3,079	3,000	
New Bedford Mass 1924 4s.....	12,238	12,000	
New Bedford Mass 1925 4s.....	9,193	9,000	
New Bedford Mass 1926 4s.....	11,255	11,000	
New Bedford Mass 1927 4s.....	10,248	10,000	
North Attleboro Mass 1937 4s.....	8,275	8,000	
North Attleboro Mass 1939 4s.....	8,290	8,000	
Wayland Mass 1915 4s.....	1,004	1,000	
Wayland Mass 1915 4s.....	502	500	
Wayland Mass 1916 4s.....	1,008	1,000	
Wayland Mass 1916 4s.....	504	500	
Wayland Mass 1917 4s.....	1,011	1,000	
Wayland Mass 1917 4s.....	506	500	
Wayland Mass 1918 4s.....	1,015	1,000	
Wayland Mass 1918 4s.....	507	500	
Wayland Mass 1919 4s.....	1,018	1,000	
Wayland Mass 1919 4s.....	509	500	
Wayland Mass 1920 4s.....	1,021	1,000	
Wayland Mass 1920 4s.....	511	500	
Wayland Mass 1921 4s.....	1,025	1,000	
Wayland Mass 1921 4s.....	512	500	
Wayland Mass 1922 4s.....	1,028	1,000	
Wayland Mass 1923 4s.....	1,030	1,000	
Wayland Mass 1924 4s.....	1,033	1,000	
Wayland Mass 1925 4s.....	1,036	1,000	
Wayland Mass 1926 4s.....	1,039	1,000	
Wayland Mass 1927 4s.....	1,041	1,000	
Wayland Mass 1928 4s.....	1,044	1,000	
Wayland Mass 1929 4s.....	1,046	1,000	
Wayland Mass 1930 4s.....	1,048	1,000	
Detroit Term & Tun 1st mtg 1961 4½s.....	20,000	20,000	
Oregon-Wash R R & N Co 1st & ref 1961 4s.....	18,574	20,000	
Puget Sound Trac Lt & Pow Co 1919 6s.....	25,000	25,000	
American Tel & Tel Co 1929 4s.....	9,122	10,000	
Boston Terminal Co mtg 1947 3½s.....	49,850	50,000	
New England Tel & Tel Co 1932 5s.....	25,000	25,000	
Cumberland Tel & Tel Co notes 1916 5s.....	18,025	18,000	
Northwest Tel Exchange Co notes 1916 5s...	75,105	75,000	
Brockton Mass notes 1915 4s.....	15,000	15,000	
Malden Mass notes 1915 4s.....	12,000	12,000	
Stocks:			
62 Old Colony R R.....	11,595	6,200	
200 First National Bank Boston Mass.....	74,158	20,000	
100 Merchants National Bank Boston Mass.....	80,618	10,000	

	Book value	Par value	Market value
Merchants Nat Bank Worcester Mass...	\$22,500	\$12,500	\$24,375
Colonial Trust Co Boston Mass.....	47,591	15,000	46,200
American Tel & Tel Co.....	13,087	10,000	12,300
Brockton Gas Light Co Brockton Mass..	11,214	8,000	10,400
Cambridge Gas Light Co Cambridge Mass	10,254	3,700	9,990
Central Electric Ill Co Boston Mass.....	27,562	10,000	24,900
General Adjustment Bureau N Y City...	50	50	50
Lowell Elec Light Co Lowell Mass.....	10,125	5,000	10,050
Lyons Gas & Elec Co Lynn Mass.....	23,500	5,000	22,500
Bedford Gas & Ed L Co N Bedford Mass..	18,475	6,300	17,892
New England Tel & Tel Co.....	30,389	20,000	26,000
Springfield Gas L Co Springfield Mass...	17,534	6,500	17,550
Underwriters Salvage Co N Y City.....	950	500	750
Post Adjust & Inspect Co Chicago Ill..	200	100	200
Western Union Tel Co.....	40,210	50,000	29,500
Worcester Elec L Co Worcester Mass...	13,875	5,000	13,500
Worcester Gas L Co Worcester Mass....	28,823	10,000	27,500
Totals.....	\$1,186,607	\$969,950	\$1,170,492

THE MECHANICS' INSURANCE COMPANY

PHILADELPHIA

PHILADELPHIA, PA.

[Organized April 13, 1854; commenced business May 4, 1854]

SIMON J. MARTIN, President

JOHN A. SNYDER

CAPITAL

Capital paid up in cash, \$250,000

INCOME

Gross premiums		\$536,629 33
Deduct reinsurance premiums..	\$82,660 93	
return premiums	78,386 40	
		<u>161,047 33</u>

Total net premiums written		\$
Deposit premiums on perpetual risks		
Interest:		

Mortgage loans	\$9,891 44
Collateral loans	2,831 67
Bonds and stocks	42,278 75
Deposits	935 39
From other sources	<u>6 15</u>

Total	
Rents	
Transfers	
Agents' balances previously charged off	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	

Total Income	\$4
Ledger Assets December 31, 1913	<u>1,4</u>

Total \$1,8

DISBURSEMENTS

Gross losses		\$227,808 59
Deduct salvage	\$1,321 93	
reinsurance	32,986 58	
discount	301 38	
		<u>34,609 89</u>

Net amount paid policyholders for losses	\$
Expenses of adjustment and settlement of losses	
Commissions or brokerage	
Allowances to agencies for agency expenses	
Salaries, \$1,958.26, and expenses, \$1,824.70, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees	
Rents	
Advertising, \$1,417.66; printing and stationery, \$6,263.98....	

telegrams, telephone and express.....	\$1,301 68
expenses.....	389 51
and fixtures.....	286 55
including corrections.....	983 51
directors' boards and tariff associations.....	3,585 89
department, patrol and salvage corps assessments, fees, and expenses.....	4,017 07
ins and surveys.....	547 85
and expenses on real estate.....	822 66
real estate.....	1,580 37
on premiums.....	6,125 84
department licenses and fees.....	2,216 30
corporation tax.....	330 78
ceous.....	2,541 32
premiums returned.....	12,225 30
to stockholders (declared during year, \$25,000)...	25,000 00
balances charged off.....	132 63

Total Disbursements **\$411,014 91**

..... **\$1,457,511 44**

LEDGER ASSETS

ue of real estate.....	\$83,193 77
loans.....	186,775 00
l loans.....	60,000 00
ue of bonds, \$823,550.51, and stocks, \$156,253.63....	979,804 14
company's office.....	1,134 24
in trust companies and banks on interest.....	90,929 72
balances representing business written subsequent to 1, 1914.....	47,682 31
balances representing business written prior to October	2,022 42
reinsurance deposits.....	5,869 84
with Philadelphia Fire Underwriters' Association....	100 00

..... **\$1,457,511 44**

NON-LEDGER ASSETS

due and accrued:	
ges.....	\$2,668 88
.....	10,549 97
assets.....	215 04
.....	13,433 89
rued.....	4 17
value of real estate over book value.....	14,806 23

Total Assets **\$1,485,755 73**

DEDUCT ASSETS NOT ADMITTED

balances representing business written to October 1, 1914.....	\$2,022 42
ue of bonds and stocks over market.....	41,624 14
reinsurance deposits in unauthorized y.....	184 14
.....	43,830 70

Total Admitted Assets **\$1,441,925 03**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$11,586 83
Unadjusted plus \$563 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	19,239 13
Resisted	1,000 00
Total	\$31,825 96
Deduct reinsurance	5,635 56

Net unpaid losses and claims.....	
Unearned premiums	
Deposit premiums reclaimable.....	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Return premiums and reinsurance due other companies.....	

Liabilities, except capital.....	
Capital	\$250,000 00
Surplus	421,090 99

Surplus to policyholders.....

Total Liabilities \$1,.....

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$90,094,327
Written or renewed in 1914.....	52,548,441
Totals.....	\$142,642,768
Deduct expirations and cancellations.....	46,702,731
In force December 31, 1914.....	\$95,940,037
Deduct amount reinsured.....	12,912,706
Net amount in force.....	\$83,027,331

Perpetual risks not included above, \$15,016,298. Deposit premiums on same, \$.....

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$19,339,295	\$213,294 63	1-2
1913		178,133	1,284 73	1-4
1914	Two years.....	389,646	3,335 63	3-4
1912		10,621,978	93,527 94	1-6
1913	Three years.....	11,359,803	98,857 22	1-2
1914		11,994,826	104,053 24	5-6
1911		65,300	696 30	1-8
1912	Four years.....	108,102	1,142 33	3-8
1913		129,462	1,014 17	5-8
1914		118,353	857 58	7-8
1910		3,530,452	32,893 19	1-10
1911		3,577,004	35,778 09	3-10
1912	Five years.....	4,435,314	42,228 15	1-2
1913		4,685,881	46,538 25	7-10
1914		5,456,970	49,015 51	9-10
	Over five years.....	7,036,812	52,172 74	pro rata
Totals.....		\$83,027,331	\$776,689 70	

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received	
organization of company.....	\$8,726,471
(less reinsurance) paid from organization of company.....	4,688,197
Dividends declared since commencing business.....	885,660
Net amount insured in any one hazard.....	37,500
Policy stock owned by directors at par value.....	72,875

BUSINESS IN THE STATE OF NEW YORK

Risks written.....	\$9,164,105
488,184 risks canceled; and \$432,815 reinsurance.....	2,920,999
Risks written.....	\$6,243,106
Premiums on risks written.....	\$84,830
\$9,926 return premiums; and \$3,874 reinsurance.....	23,800
Premiums received.....	\$61,030
Losses paid (deducting salvage).....	\$35,463
Losses on risks reinsured.....	619
Losses paid.....	\$34,844
Losses incurred.....	\$29,988
Losses on risks reinsured.....	744
Losses incurred.....	\$29,239

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Pennsylvania.....	\$168,775
Massachusetts.....	18,000
	\$186,775

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
Long Island Traction Co.....	\$30,000	87	\$26,100	\$60,000	Market rate
Long Island Coal & Navigation Co.....	15,000	162	24,300		
Philadelphia Title & Trust Co.....	2,200	283	6,226		
Long Island Gas Imp Co.....	15,000	168	25,200		
Totals.....	\$62,200		\$81,826	\$60,000	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
States new 1925 4s.....	\$6,181	\$5,000	\$5,550
City of Clifton Heights Pa 1918 5s.....	3,000	3,000	3,060
Philadelphia Pa rfdg 1918 3½s.....	21,063	20,000	19,800
Philadelphia Pa 1931 3½s.....	607	600	570
Philadelphia Pa 1932 3½s.....	2,435	2,400	2,280
Philadelphia Pa 1925 3½s.....	10,147	10,000	9,700
Philadelphia Pa 1941 4s.....	68,053	67,000	68,340
City of Stock City of New York 1960 4½s.....	41,137	40,000	40,400
City of Stock City of New York 1963 4½s.....	10,025	10,000	10,800
U. S. & L. El Co 1st & cons mtg 1933 4½s.....	19,650	20,000	16,800
Long Island Ry coll trust 1917 5s.....	9,800	10,000	9,600
Long Island Street Ry 1st mtg 1958 5s.....	9,950	10,000	9,300
Long Island R R Pittsb L E & W Va system rfdg 1941 4s.....	9,325	10,000	8,700
Long Island R R equip trust ser J 1922 4½s.....	10,160	10,000	10,000
Long Island R R equip trust ser B 1915 4½s.....	4,960	5,000	5,000
Long Island R R equip trust ser C 1916 4½s.....	4,934	5,000	5,000
Long Island R R equip trust ser D 1917 4½s.....	4,908	5,000	5,000
Long Island R R equip trust ser E 1918 4½s.....	4,884	5,000	5,000
Long Island R R equip trust ser F 1919 4½s.....	4,861	5,000	5,000
Long Island & Sub Ry 1st mtg 1946 5s.....	15,909	15,000	15,600
Long Island & Ohio Ry equip notes 1915 4s.....	9,320	10,000	10,000
Long Island & Pac Ry equip ser C 1918 4½s.....	14,869	15,000	14,250
Long Island Traction Trac Co of N J 1933 5s.....	8,435	10,000	10,300
Long Island & St P Ry gen mtg ser C 1989 4½s.....	15,000	15,000	15,450
Long Island & Val Ry equip obl car tr 1917 4s.....	8,683	10,000	9,900
Long Island & Clearfield Ry 1st mtg 1959 4s.....	18,975	20,000	18,200
Long Island & Pass. Ry mtg 1931 4s.....	8,750	10,000	8,700

	Book value	Par value
Bonds:		
The Lake Shore & Mich So Ry 1928 4s.....	\$10,000	\$10,000
Lehigh Coal & Nav Co coll trust 1930 4½s..	25,500	25,000
Lehigh Valley Coal Co 1st mtg 1933 5s.....	11,325	10,000
Lehigh Valley R R cons mtg loan 1923 4½s..	9,825	10,000
Lehigh Coal & Nav Co cons m ser A 1954 4½s	24,906	25,000
Market St Elev Ry Phila 1st mtg 1955 4s....	50,500	50,000
New York Central Lines equip trust 1922 4½s	24,724	25,000
Nor & West Ry div 1st lien & gen mtg 1944 4s	9,350	10,000
Nor & West Ry equip trust 1917 4s.....	14,672	15,000
Northern Pac Term Co of Oregon 1933 6s....	10,825	10,000
North Pennsylvania R R 1st mtg 1936 4s....	13,255	11,000
Pennsylvania Company 1916 3½s.....	7,802	8,000
Pennsylvania gen fr equip tr ser K 1917 4s..	24,261	25,000
Philadelphia & Erie R R 1920 4s.....	28,000	28,000
Phila Wtl & Balt R R 1917 4s.....	2,180	2,000
The Pittsb Clin Chi & St Louis Ry 1942 4½s	11,025	10,000
Read Co & The P & R C & I Co gen m 1997 4s	9,775	10,000
Schuykill Riv & East Side R R Phila 1925 4s	29,250	30,000
Second Ave B R N Y City 1st cons m 1948 5s	18,000	15,000
Second Avenue Trac Co Pittsburgh 1934 5s..	10,000	10,000
Scranton Ry gen mtg 1920 5s.....	9,700	10,000
Terminal R R Asso of St L 1st cons m 1944 5s	10,000	10,000
Toledo & Ohio Central Ry car tr ser B 1918 4s	14,228	15,000
Wabash Pittsb Term Ry 1st mtg 1954 4s....	9,275	10,000
Edison Elec Light stk tr certs (Phila) 1946 5s	22,191	20,000
Phila Co 1st mtg & coll tr (Pittsb) 1949 5s..	22,000	20,000
Pub Serv Corp of N J gen mtg 1959 5s.....	9,750	10,000
United States Steel Corp 1963 5s.....	25,719	25,000
Winifrede Coal Co 1st mtg 1930 6s.....	10,000	10,000
Stocks:		
200 Fairm Park & Had Pas Ry guar (Phila)	12,025	10,000
500 Philadelphia Traction Co guar.....	42,775	25,000
20 Second & Third Sts Pas Ry guar Phila..	3,982	1,000
30 Thirteenth & 15th Sts Pas Ry guar Phila	5,913	1,500
100 Union Passenger Ry guar Phila.....	18,338	5,000
1000 Union Traction Co guar Phila.....	47,575	50,000
150 Lehigh Coal & Navigation Company....	12,806	7,500
150 United Gas Improvement Co.....	12,839	7,500
Totals	\$979,804	\$924,500

MECHANICS AND TRADERS' INSURANCE COMPANY

NEW ORLEANS, LA.

[Organized October 15, 1899; commenced business November 1, 1899]

S. NICHOLS, President

G. H. TRYON, Secretary

CAPITAL

Capital paid up in cash, \$300,000

INCOME

premiums, fire.....	\$1,255,730 92	
net reinsurance premiums..	\$378,817 80	
return premiums.....	223,428 13	
	<u>602,245 93</u>	
Total	\$653,484 99	
premiums, marine and inland.....	\$590 43	
net reinsurance premiums.....	255 10	
Total	<u>\$335 33</u>	
Total net premiums written.....		\$653,820 32
Investment:		
Bonds and stocks.....	\$64,004 54	
Deposits	657 57	
Total		<u>64,662 11</u>
		3,600 00
Total Income	\$722,082 43	
Net Assets December 31, 1913.....		<u>1,614,085 05</u>
Total		<u>\$2,336,167 48</u>

DISBURSEMENTS

Net losses, fire.....	\$742,088 35	
Net salvage.....	\$4,174 29	
reinsurance	282,467 41	
	<u>286,641 70</u>	
Net losses	\$455,446 65	
Net losses, marine and inland.....	\$5,767 09	
Net salvage	\$868 13	
reinsurance	2,883 54	
	<u>3,751 67</u>	
Net losses	\$2,015 42	
Amount paid policyholders for losses.....		\$457,462 07
Expense of adjustment and settlement of losses.....		5,958 15
Commissions or brokerage.....		112,955 52
Advances to agencies for agency expenses.....		<u>22 94</u>

Salaries, \$66,238.53, and expenses, \$10,519.97, of special and general agents	\$7
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$1,719.16; printing and stationery, \$5,521.22....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$948.91 federal corporation tax	
Miscellaneous	
Department examination	
Dividends to stockholders (declared during year, \$12,000)	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$2,689 99
Stocks	715 00

Total Disbursements \$75

Balance \$1,58

LEDGER ASSETS

Book value of real estate.....	\$
Book value of bonds, \$1,171,756.30, and stocks, \$172,768.45....	1,3
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914.....	
Total	\$1,58

NON-LEDGER ASSETS

Interest accrued on bonds.....	
Market value of real estate over book value.....	
Gross Assets	\$1,6

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$908 13
Book value of bonds and stocks over market value	96,813 75
Total	
Total Admitted Assets.....	\$1,5

LIABILITIES

and claims for losses:		
unpaid and unpaid.....	\$7,040 05	
justed plus \$12,193.04 reserve for losses		
sured prior to December 31, of which no		
ice had been received on that date....	91,965 09	
ted	9,498 26	
tal	\$108,503 40	
ct reinsurance	25,495 59	
t unpaid losses and claims.....		\$83,007 81
ed premiums		590,302 26
ted amount of taxes hereafter payable.....		18,938 77
ent commissions or other charges due or accrued.....		1,061 23
abilities, except capital.....		\$693,310 07
	\$300,000 00	
	518,954 09	
s to policyholders.....		818,954 09
tal Liabilities		\$1,512,264 16

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$152,859,792	\$1,602,912 58		
or renewed in 1914.....	116,607,222	1,255,730 92	\$117,862	\$590 43
ct expirations and cancella-	\$269,467,014	\$2,858,643 50	\$117,862	\$590 43
ns.....	109,119,384	1,200,693 84	117,862	590 43
ree December 31, 1914.....	\$160,347,630	\$1,657,949 66		
Deduct amount reinsured.....	51,305,843	519,424 76		
Net amount in force....	\$109,041,787	\$1,138,524 90		

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$35,842,791	\$410,253 85	1-2	\$205,126 93
Two years.....	713,771	4,737 21	1-4	1,184 30
Three years.....	361,763	2,862 19	3-4	2,146 64
Four years.....	16,466,177	161,046 04	1-6	26,841 01
Five years.....	19,897,232	188,823 25	1-2	94,411 62
Six years.....	20,573,295	197,369 90	5-6	164,474 92
Seven years.....	312,902	1,830 83	1-8	228 85
Eight years.....	255,130	2,828 65	3-8	1,060 74
Nine years.....	503,460	4,329 65	5-8	2,706 03
Ten years.....	61,362	933 13	7-8	816 49
Eleven years.....	1,867,899	23,275 72	1-10	2,327 57
Twelve years.....	2,190,897	27,884 80	3-10	8,365 44
Thirteen years.....	2,906,153	33,260 47	1-2	16,630 24
Fourteen years.....	3,221,457	35,994 04	7-10	25,195 83
Fifteen years.....	3,867,498	43,095 17	9-10	38,785 65
	\$109,041,787	\$1,138,524 90		\$590,302 26

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received	
organization of company.....	\$14,916,141
less reinsurance) paid from organization of company.....	8,099,689
dividends declared since commencing business.....	1,262,337
Net amount insured in any one hazard.....	10,000
Stock owned by directors at par value.....	71,800

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	
Wind storm and tornadoes.....	\$13,020 04	
Hail	11,641 31	
Totals	<u>\$24,661 35</u>	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$
Less \$4,302,675 risks canceled; and \$7,713,992 reinsurance.....	
Net risks written.....	
Gross premiums on risks written.....	
Less \$31,711 return premiums; and \$61,380 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Atchafalaya Dist rfdg & imp levee 1949 5s..	\$94,225	\$85,000
Bd of Com Lake Borgne basin lev dist 1952 5s	5,400	5,000
Bd of Com Port of New Or ser B 1959 5s....	62,200	62,000
Franklin La P H St Mary's drain dist 1920 5s	20,000	20,000
Fifth district levee 1950-54 5s.....	49,862	46,000
Lafourche basin levee district 1954 5s.....	27,985	28,000
Louisiana State 1955-60 4½s.....	24,768	25,000
New Orleans city 1942 4s.....	74,280	75,000
New Orleans city new cons 1922 7s.....	55,411	52,000
New Orleans city prem 1875 to mat 5s.....	7,950	6,000
New Orleans city public imp 1950 4s....	7,788	3,860
New Orleans city public imp cert 1919 5s....	242,165	225,000
Ponchartrain levee district 1944 6s.....	19,800	20,000
Red R Atch & Bayou Boeuf (lev) 1950-53 5s.	28,750	25,000
New Orleans Ry & Lighting Co 1935 4½s....	51,440	47,000
Canal & Claiborne R R 1946 6s.....	106,182	125,000
Baton Rouge La Electric Co 1939 5s.....	42,000	35,000
Edison Electric Co 1929 5s.....	23,250	25,000
Merchants Elec Lt & Pow Co 1st mtg 1929 5s	103,800	100,000
Rice Belt Milling Co 1922 6s.....	58,000	58,000
United Irrigation & Rice Mill Co 1916-29 6s	50,000	50,000
	17,500	20,000
Stocks:		
6 Canal Bank & Trust Co New Orleans....	715	600
200 Commercial-Germ Tr & Sav Bk New Or.	84,000	20,000
9 Hibernia Bank & Trust Co New Orleans..	1,499	500
100 Whitney Central Nat Bank New Orleans.	23,000	10,000
50 Metropolitan Bank New Orleans.....	10,804	5,000
500 Maison Blanche Co "A-71" pref New Or.	52,750	50,000
Totals	<u>\$1,344,525</u>	<u>\$1,222,360</u>

MERCHANTS FIRE INSURANCE COMPANY

DENVER, COL.

[Incorporated and commenced business July 1, 1907]

GALLIGAN, President

J. R. GARDNER, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

premiums	\$175,517 75	
reinsurance premiums.	\$19,504 06	
return premiums.....	28,184 16	
	<u>47,688 22</u>	
Total net premiums written.....		\$127,829 53
at:		
mortgage loans	\$16,025 28	
collateral loans	36 48	
discounts	6,712 28	
deposits	<u>1,777 01</u>	
Total		24,601 05
Commission on loans		307 50
and from general agency.....		2,000 00
Increase, by adjustment, in book value of ledger assets, viz.:		
discounts		<u>273 00</u>
Total Income		\$155,011 08
or Assets December 31, 1913.....		<u>417,224 62</u>
Total		<u>\$572,235 70</u>

DISBURSEMENTS

losses	\$59,211 51	
reinsurance	<u>6,402 42</u>	
Net amount paid policyholders for losses.....		\$52,809 09
Costs of adjustment and settlement of losses.....		1,316 55
Commissions or brokerage.....		31,511 45
Salaries, \$1,200, and expenses, \$1,863.67, of special and general agents		3,063 67
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		9,532 80
.....		<u>1,200 00</u>

Advertising, \$546.73; printing and stationery, \$983.95.....
 Postage, telegrams, telephone and express.....
 Furniture and fixtures.....
 Maps, including corrections.....
 Underwriters' boards and tariff associations.....
 Fire department, patrol and salvage corps assessments, fees,
 taxes and expenses.....
 Inspections and surveys.....
 State taxes on premiums.....
 Insurance department licenses and fees.....
 All other licenses, fees and taxes including \$228.89 federal
 corporation tax.....
 Miscellaneous.....
 Calendars and blotters.....
 Dividends to stockholders (declared during year, \$15,999.20).
Gross decrease by adjustment, in book value of ledger assets,
viz.:

Bonds.....

Total Disbursements..... \$15

Balance..... \$4

LEDGER ASSETS

Mortgage loans..... \$
 Collateral loans.....
 Book value of bonds.....
 Cash in company's office.....
 Deposits in trust companies and banks *not on interest*.....
 Deposits in trust companies and banks *on interest*.....
 Agents' balances representing business written subsequent to
 October 1, 1914.....
 Agents' balances representing business written prior to
 October 1, 1914.....
 Bills receivable taken for premiums.....

Total..... \$4

NON-LEDGER ASSETS

Interest due and accrued:
 Mortgages..... \$7,296 33
 Bonds..... 2,072 80
 Collateral loans..... 12 86
 Other assets..... 614 43

Total.....
Furniture and fixtures.....

Gross Assets..... \$4

DEDUCT ASSETS NOT ADMITTED

Furniture and fixtures..... \$4,172 35
 Agents' balances representing business written
 prior to October 1, 1914..... 756 83
 Bills receivable, past due..... 440 37

Total.....

Total Admitted Assets..... \$4

LIABILITIES

Losses and claims for losses, unadjusted plus reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$17,013 63	
Reinsurance	7,010 20	
Net unpaid losses and claims.....		\$10,003 43
Unearned premiums		111,978 87
Unearned premiums		1,497 82
Liabilities, except capital.....		\$123,480 12
Capital	\$200,000 00	
Reserve	128,500 30	
Assets to policyholders		328,500 30
Total Liabilities		\$451,980 42

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$16,647,959	\$228,340 91
Renewed in 1914.....	13,777,537	175,517 75
of original premiums over amount received for reinsurance.....		1,513 07
Balance.....	\$30,425,496	\$405,371 73
Product expirations and cancellations.....	12,005,382	163,305 51
In force December 31, 1914.....	\$18,420,114	\$242,066 22
Deduct amount reinsured.....	1,658,488	29,899 23
Net amount in force.....	\$16,761,628	\$212,166 99

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$6,181,066	\$72,621 80	1-2	\$36,310 66
Two years.....	5,000	53 70	1-4	13 42
	7,500	134 03	3-4	100 53
Three years.....	2,574,826	31,515 76	1-6	5,252 61
	3,058,041	38,344 18	1-2	19,172 08
	3,613,811	44,718 94	5-6	37,264 98
Four years.....	18,000	161 02	5-8	100 65
	163,020	3,324 79	1-10	332 48
	240,966	4,977 52	3-10	1,493 25
Five years.....	260,676	4,670 34	1-2	2,335 17
	202,954	4,388 13	7-10	3,071 69
	435,768	7,256 78	9-10	6,531 11
Totals.....	\$16,761,628	\$212,166 99		\$111,978 87

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received on organization of company.....	\$613,413
Premiums (less reinsurance) paid from organization of company.....	248,458
Dividends declared since commencing business.....	72,500
Dividends declared since commencing business.....	21,000
Net amount insured in any one hazard.....	15,000
Company's stock owned by directors at par value.....	66,285
Due to stockholders.....	12,250

BUSINESS IN THE STATE OF NEW YORK

Risks written.....	\$4,663,085
\$844,878 risks canceled; and \$3,375 reinsurance.....	848,253
Net risks written.....	\$3,814,782

Gross premiums on risks written.....	
Less \$1,159 return premiums; and \$242 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount principal
Colorado	\$214,375
Wyoming	\$24,500
	<u>\$248,875</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned
A P Martin secured by \$400 note to J L Shaefer signed by Pearl Martin and mortgage lot No 1 Blk 37 Goodland Ka sas.....	\$600	....	\$600	\$600
2 Belle N Martin secured by undivided interest lot No 6 W 1/4 lot No 7 Blk 161 Colorado City Colo.....	1,200	....	1,200	1,200
Totals.....	<u>\$1,800</u>	....	<u>\$1,800</u>	<u>\$1,800</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value
Ault Col water 1922 6s.....	\$5,000	\$5,000
Weld Co Col 1921 5s.....	2,000	2,000
Denver Col 1922 6s.....	100	100
South Side Curb Dist Denver 1922 6s.....	400	400
Larimer Co Col bldg 1949 6s.....	1,590	1,500
Larimer Co Col bldg 1929 6s.....	1,530	1,500
Boutt Co Col bldg 1929 6s.....	1,830	1,800
Rocky Ford Col water 1920 6s.....	8,240	8,000
Fort Morgan Col irrigation dist 1921 6s.....	20,000	20,000
Arapahoe Co Col school 1950 6s.....	11,235	10,500
Arvada Col water 1925 6s.....	10,000	10,000
San Luis Valley irrigation 1929 6s.....	10,000	10,000
Limon Col water 1926 6s.....	3,500	3,500
Johnstown Col water 1927 6s.....	5,100	5,000
Steamboat Springs Col water 1925 6s.....	5,050	5,000
Montrose Col school 1942 5 1/2 s.....	3,180	3,000
La Junta Col water 1927 5s.....	3,000	3,000
Montrose Col 1932 5 1/2 s.....	1,560	1,500
Prowers Co Col 1932 6s.....	3,150	3,000
Delta Col water 1926 5 1/2 s.....	5,100	5,000
Del Norte Col refunding 1928 6s.....	500	500
Delta Col water 1918 5 1/2 s.....	5,500	5,500
School Dist No. 7 Adams Co Col 1933 6s....	1,590	1,500
School Dist No. 9 Morgan Co Col 1934 6s....	3,640	3,500
Mead Col, water bonds 1929 6s.....	3,500	3,500
Park Creek Irrig Dist Larimer Co Col 1930 6s	8,550	9,000
Totals	<u>\$124,851</u>	<u>\$123,300</u>

MICHIGAN COMMERCIAL INSURANCE COMPANY

LANSING, MICH.

[Organized December 7, 1904; commenced business January 1, 1905]

BENNETT, President

A. D. BAKER, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Fire premiums, fire.....	\$948,609 01
Net reinsurance premiums....	\$320,690 52
Return premiums	206,895 68
	<u>527,586 20</u>

Total	\$421,022 81
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Fire premiums, marine and inland.....	\$108,459 00
Net reinsurance premiums....	\$47,864 01
Return premiums	19,705 95
	<u>67,569 96</u>

Total	\$40,889 04
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Total net premiums written.....	\$461,911 85
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Rest:	
Mortgage loans	\$33,262 40
Bonds	5,610 00
Deposits	<u>1,129 77</u>

Total	40,002 17
Assets	<u>1,567 36</u>

Total Income	\$503,481 38
Net Assets December 31, 1913.....	<u>919,633 73</u>

Total	<u>\$1,423,115 11</u>
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DISBURSEMENTS

Fire losses, fire.....	\$509,177 15
Net salvage	\$3,963 35
Reinsurance	252,336 78
	<u>256,300 13</u>

Net losses	\$252,877 02
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Fire losses, marine and inland.....	\$30,886 89
Net salvage	\$4 50
Reinsurance	19,128 64
	<u>19,133 14</u>

Net losses	\$11,753 75
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Amount paid policyholders for losses.....	\$264,630 77
Costs of adjustment and settlement of losses.....	<u>5,002 38</u>

Commissions or brokerage.....	\$
Allowances to agencies for agency expenses.....	
Salaries, \$21,188.98, and expenses, \$21,841.21, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$2,503.60; printing and stationery, \$3,351.52....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures	
Maps, including corrections	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$738.74 federal corporation tax	
Miscellaneous	
Investment expense	

Total Disbursements **\$49**

Balance **\$93**

LEDGER ASSETS

Book value of real estate.....	\$
Mortgage loans	6
Book value of bonds.....	1
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914	
Agents' balances representing business written prior to October 1, 1914	
Total	\$93

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$10,272 52
Bonds	1,551 50
Other assets	197 77
Total	
Market value of real estate over book value.....	
Gross Assets	\$94

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$8,656 46
Book value of bonds over market value.....	1,252 00
Total	
Total Admitted Assets	\$93

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$25,080 93	
Adjusted plus \$10,468.10 reserve for losses		
incurred prior to December 31, of which no		
notice had been received on that date.....	74,335 51	
Assisted	17,859 74	
Total	\$117,276 18	
Deduct reinsurance	62,295 54	
Net unpaid losses and claims.....		\$54,980 64
Earned premiums:		
Fire	\$257,398 57	
Marine and navigation	441 50	
Commission	9,895 02	
Total		267,735 09
Profits and miscellaneous accounts due or accrued.....		1,250 00
Unpaid amount of taxes hereafter payable.....		11,500 00
Contingent commissions or other charges due or accrued.....		250 00
Liabilities, except capital		\$335,715 73
Capital	\$400,000 00	
Surplus	199,818 24	
Assets to policyholders		599,818 24
Total Liabilities		\$935,533 97

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$128,307,336	\$1,410,821 83	\$1,863,842	\$52,928 25
Expired or renewed in 1914.....	84,589,003	948,609 01	4,913,752	108,459 00
Totals.....	\$212,896,339	\$2,359,430 84	\$6,777,594	\$161,387 25
Deduct expirations and cancellations.....	89,369,952	1,035,978 65	4,437,501	94,549 06
In force December 31, 1914..	\$123,526,387	\$1,323,452 19	\$2,340,093	\$66,838 19
Deduct amount reinsured....	79,879,895	832,160 53	2,042,367	46,606 64
Net amount in force....	\$43,646,492	\$491,291 66	\$297,726	\$20,231 55

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$30,229,278	\$360,900 07	1-2	\$180,450 03
Two years.....	102,865	1,513 18	1-4	378 29
	165,206	1,417 09	3-4	1,062 81
	1,910,502	18,627 39	1-6	3,104 56
Three years.....	4,708,474	43,056 36	1-2	21,528 18
	4,491,890	42,065 58	5-6	35,054 65
	15,530	209 10	3-8	78 42
Four years.....	6,432	117 00	5-8	73 10
	11,350	115 69	7-8	101 22
	15,780	318 26	1-10	31 83
	421,794	4,480 99	3-10	1,344 30
Five years.....	239,426	3,075 90	1-2	1,537 95
	565,005	6,011 56	7-10	4,208 09
	762,965	9,383 49	9-10	8,445 14
Totals.....	\$43,646,492	\$491,291 66		\$257,398 57

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	in
Motor vehicles	\$1,758 49	
Tourists' baggage	530 89	
Registered mail	1,393 14	
Wind storm and tornadoes	12,844 45	
Hail	31 65	
Totals	\$16,558 62	

BUSINESS IN THE STATE OF NEW YORK

	Fire
Gross risks written.....	\$14,962,806
Less \$4,530,854 risks canceled; and \$3,245,627 reinsurance	7,347,696
Net risks written.....	\$7,615,110
Gross premiums on risks written.....	\$129,536
Less \$37,351 return premiums; and \$35,932 reinsurance	62,955
Net premiums received.....	\$66,581
Losses paid (deducting salvage).....	\$65,460
Less losses on risks reinsured.....	22,368
Net losses paid.....	\$43,092
Losses incurred	\$58,851
Less losses on risks reinsured.....	18,498
Net losses incurred.....	\$40,353

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Am princi
Illinois	\$2
Michigan	4
Total	\$6

SCHEDULE OF BONDS OWNED

	Book value	Par value
Blissfield township Mich school 1915 4s.....	\$2,000	\$2,000
Blissfield township Mich school 1916 4s.....	2,000	2,000
Blissfield township Mich school 1917 4s.....	2,000	2,000
Blissfield township Mich school 1918 4s.....	2,000	2,000
Georgia State 1915 4½s.....	10,000	10,000
Houghton Mich water 1935 5s.....	8,000	8,000
Houghton Mich water 1935 5s.....	10,000	10,000
Jackson Mich sewer 1926 4s.....	50,000	50,000
Lansing township Mich school 1915 5½s.....	600	600
Lansing township Mich school 1916 5½s.....	600	600
Lansing township Mich school 1917 5½s.....	600	600
Lansing township Mich school 1918 5½s.....	600	600
Lansing township Mich school 1919 5½s.....	600	600

	Book value	Par value	Market value
Antique Mich water works 1931 5s.....	\$5,000	\$5,000	\$5,200
Antique Mich school 1932 5s.....	3,000	3,000	3,120
Pleasant Mich water works 1915 4s.....	1,000	1,000	1,000
Pleasant Mich water works 1916 4s.....	1,000	1,000	890
Portland Mich water works 1915 4s.....	5,000	5,000	5,000
Portland Mich water works 1920 4s.....	5,000	5,000	4,850
Waukegan Mich water works 1922 5s.....	3,000	3,000	3,060
Washtenaw county Mich court house 1915 4s.	5,000	5,000	5,000
Totals	<u>\$117,000</u>	<u>\$117,000</u>	<u>\$115,748</u>

MICHIGAN FIRE AND MARINE INSURANCE COMPANY

DETROIT, MICH.

[Organized and commenced business 1881]

D. M. FERRY, Jr., President

H. E. EVERETT

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums		\$1,142,320 83
Deduct reinsurance premiums..	\$205,356 05	
return premiums.....	236,157 26	
		<u>441,513 31</u>

Total net premiums written..... \$7

Interest:

Mortgage loans	\$30,753 29
Bonds	26,217 24
From other sources.....	<u>5,162 26</u>

Total

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Stocks

Total Income \$77

Ledger Assets December 31, 1913..... 1,53

Total \$2,30

DISBURSEMENTS

Gross losses		\$562,141 90
Deduct salvage	\$3,913 30	
reinsurance	130,046 36	
discount	343 23	
		<u>134,302 89</u>

Net amount paid policyholders for losses..... \$4

Expenses of adjustment and settlement of losses..... 1

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$15,014.86, and expenses, \$10,973.87, of special and general agents

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents

Advertising, \$2,985, printing and stationery, \$15,685.94....

Postage, telegrams, telephone and express.....

Legal expenses

Furniture and fixtures

Maps, including corrections

Underwriters' boards and tariff associations.....

Fire department, patrol and salvage corps assessments, fees, taxes and expenses

ctions and surveys.....	\$9,157 67
taxes on premiums	18,365 22
ance department licenses and fees.....	3,778 42
ther licenses, fees and taxes including, \$690.74 federal	
orporation tax	1,719 32
llaneous	912 94
rage on sale of real estate.....	4,803 05
ends to stockholders (declared during year, \$40,000)...	40,000 00
loss on sale or maturity of ledger assets, viz.:	
nds	2,125 00
decrease by adjustment, in book value of ledger assets,	
is.:	
nds	4,736 40
Total Disbursements	<u>\$798,762 31</u>
ce	<u>\$1,510,740 60</u>

LEDGER ASSETS

value of real estate.....	\$69,543 26
age loans	520,906 05
value of bonds.....	665,000 00
in company's office.....	10,836 47
its in trust companies and banks <i>not on interest</i>	62,187 72
s' balances representing business written subsequent to	
ober 1, 1914.....	179,287 16
s' balances representing business written prior to October	
1914	2,879 94
elphia Underwriters Association.....	100 00
Total	<u>\$1,510,740 60</u>

NON-LEDGER ASSETS

st due and accrued:	
tgages	\$8,270 85
ds	10,320 32
er assets	439 74
Total	<u>19,030 91</u>
Gross Assets	<u>\$1,529,771 51</u>

DEDUCT ASSETS NOT ADMITTED

s' balances representing business written	
r to October 1, 1914.....	\$2,879 94
value of bonds over market value.....	2,510 00
Total	<u>5,389 94</u>
Total Admitted Assets	<u>\$1,524,381 57</u>

LIABILITIES

s and claims for losses:	
usted and unpaid.....	\$42,364 37
adjusted plus \$531.96 reserve for losses	
ccurred prior to December 31 of which no	
otice had been received on that date....	57,201 59
isted	1,500 00
Total	<u>\$101,065 96</u>
uct reinsurance	<u>41,431 30</u>
et unpaid losses and claims.....	\$59,634 66
ned premiums	685,952 41

Dividends declared and unpaid to stockholders.....
 Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable.....
 Contingent commissions or other charges due or accrued.....

Liabilities, except capital	\$7
Capital	\$400,000 00
Surplus	345,995 20
Surplus to policyholders	7
Total Liabilities	\$1,5

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$140,417,430
Written or renewed in 1914.....	104,715,416
Excess of original premiums over amount received for reinsurance.....	
Total	\$245,132,846
Deduct expirations and cancellations.....	95,023,157
In force December 31, 1914	\$150,109,689
Deduct amount reinsured.....	21,966,184
Net amount in force	\$128,143,505

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$34,788,513	\$419,322 67	1-2
1913	Two years.....	149,524	984 92	1-4
1914		87,749	902 87	3-4
1912		21,728,179	200,943 82	1-6
1913		24,655,337	224,068 09	1-2
1914	Three years.....	26,935,345	245,900 97	5-6
1911	Four years.....	61,237	708 21	1-8
1912		58,520	627 07	3-8
1913		39,252	376 42	5-8
1914		41,515	280 49	7-8
1910	Five years.....	2,931,853	33,566 17	1-10
1911		3,497,138	40,054 67	3-10
1912		3,939,080	42,223 62	1-2
1913		4,258,731	51,596 96	7-10
1914		4,971,532	57,242 46	9-10
Totals		\$128,143,505	\$1,318,800 01	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less \$3,518,940 risks canceled; and \$1,256,851 reinsurance.....
Net risks written.....
 Gross premiums on risks written.....
 Less \$26,054 return premiums; and \$12,218 reinsurance.....
Net premiums received.....

Losses paid (deducting salvage).....	\$53,465
Losses on risks reinsured.....	6,386
Net losses paid.....	\$47,079
Losses incurred.....	\$50,607
Losses on risks reinsured.....	6,229
Net losses incurred.....	\$44,378

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Michigan.....	\$520,906 05

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Idaho, Oregon port 1934 5s.....	\$5,000	\$5,000	\$5,100
Idaho Oregon port 1939 5s.....	5,000	5,000	5,100
Idaho Oregon port 1944 5s.....	5,000	5,000	5,100
Idaho Territory funding 1954 5s.....	10,000	10,000	10,500
Idaho Territory funding 1953 5s.....	15,000	15,000	15,600
Idaho County Texas road 1951 5s.....	15,000	15,000	15,000
Idaho Creek Mich bridge 1925 4s.....	5,000	5,000	4,900
Idaho Creek Mich bridge 1926 4s.....	5,000	5,000	4,900
Idaho Mont Texas school 1946 5s.....	20,000	20,000	20,800
Idaho city sewer 1918 4s.....	25,000	25,000	25,000
Idaho city park 1930 3 1/2s.....	10,000	10,000	9,300
Idaho city park 1930 3 1/2s.....	28,000	28,000	26,040
Idaho city art museum 1929 3 1/2s.....	10,000	10,000	9,300
Idaho city sewer 1919 4s.....	20,000	20,000	19,800
Idaho city sewer 1920 4s.....	5,000	5,000	4,950
Idaho city park 1920 4s.....	10,000	10,000	9,900
Idaho city park 1920 4s.....	2,000	2,000	1,980
Idaho city sewer 1919 4s.....	5,000	5,000	4,950
Idaho city sewer 1936 3 1/2s.....	43,000	43,000	39,130
Idaho city sewer 1937 3 1/2s.....	27,000	27,000	24,570
Idaho city school 1930 3 1/2s.....	10,000	10,000	9,300
Idaho public improv 1916 3 1/2s.....	1,000	1,000	990
Idaho public improv 1916 3 1/2s.....	1,000	1,000	990
Idaho city sewer 1918 4s.....	25,000	25,000	25,000
Idaho public improv 1918 3 1/2s.....	10,000	10,000	9,900
Idaho city sewer 1919 4s.....	37,000	37,000	36,630
Idaho city sewer 1919 4s.....	9,000	9,000	8,910
Idaho city sewer 1924 4s.....	5,000	5,000	4,950
Idaho public sewer 1922 4s.....	5,000	5,000	4,950
Idaho public lighting 1924 4s.....	50,000	50,000	49,500
Idaho City Gas Co prior lien 1923 5s.....	15,000	15,000	15,000
Idaho Township school 1926 5s.....	15,000	15,000	15,600
Idaho Rapids Mich flood protection 1935 4 1/2s.....	18,000	18,000	18,720
Idaho Rapids Mich water 1929 4s.....	17,000	17,000	16,650
Idaho Ramack Mich school 1922 5s.....	5,000	5,000	5,150
Idaho Ramack Mich public water 1943 5s.....	20,000	20,000	22,400
Idaho Ramack Mich school 1926 4 1/2s.....	10,000	10,000	10,200
Idaho Grand Park Mich village improv 1929 4s.....	13,000	13,000	12,480
Idaho Oklahoma water works extn & imp 1937 6s.....	10,000	10,000	10,800
Idaho Okla steamship 1916 5s.....	7,000	7,000	7,000
Idaho Okla steamship 1917 5s.....	8,000	8,000	8,000
Idaho Omaha City Okla water works 1936 4 1/2s.....	5,000	5,000	5,100
Idaho Okla Mich street imp & sewer 1915 3 1/2s.....	4,700	4,700	4,700
Idaho Okla Mich street imp & sewer 1915 3 1/2s.....	1,800	1,800	1,800
Idaho Okla Mich street imp & sewer 1915 3 1/2s.....	2,500	2,500	2,500
Idaho Okla Mich bridge 1920 3 1/2s.....	10,000	10,000	9,600
Idaho Okla Prescott & Phoenix Ry 1942 5s.....	13,000	13,000	13,910
Idaho Okla wells Mich township school 1915 5s.....	6,000	6,000	6,000
Idaho Okla Heights Mich paving 1944 5s.....	16,000	16,000	17,280
Idaho Okla Heights Mich water extn 1944 5s.....	5,000	5,000	5,400
Idaho Okla Heights Mich sewer 1944 5s.....	5,000	5,000	5,400
Idaho Okla Oklahoma funding 1933 6s.....	15,000	15,000	15,600
Idaho Okla Hotel Co building 1921 6s.....	15,000	15,000	15,150
Idaho Okla Hotel Co wat it & sewer utility 1936 5s.....	5,000	5,000	5,000
Totals.....	\$665,000	\$665,000	\$662,496

MILWAUKEE MECHANICS' INSURANCE CO

MILWAUKEE, WIS.

[Organized February 15, 1852; commenced business April 1, 18

WILLIAM L. JONES, President

OSCAR GRIEBLING

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums		\$2,864,302 12
Deduct reinsurance premiums..	\$447,091 04	
return premiums	490,400 81	
		937,491 85

Total net premiums written.....	\$1,
Interest:	
Mortgage loans	\$89,272 10
Bonds and stocks.....	93,984 93
Deposits	2,349 77
From other sources.....	508 19

Total	
Rents	
Borrowed money	
Agents' balances previously charged off.....	
Gross profit on sale or maturity of ledger as-	
sets, viz.:	
Real estate	\$10,500 00
Bonds	181 25

Gross increase, by adjustment, in book value of ledger assets,	
viz.:	
Bonds	

Total Income	\$2,1
Ledger Assets December 31, 1913.....	4,3
Total	\$6,5

DISBURSEMENTS

Gross losses		\$1,615,329 01
Deduct salvage	\$10,867 84	
reinsurance	314,613 61	
discount	1,057 98	
		326,539 43

Net amount paid policyholders for losses.....	\$1,
Expenses of adjustment and settlement of losses.....	
Commissions or brokerage.....	
Salaries, \$56,759.12, and expenses, \$37,862.28, of special and	
general agents	
Salaries, fees and other charges of officers, directors, trustees	
and home office employees.....	
Rents	
Advertising, \$1,761.89; printing and stationery, \$14,082.62...	

age, telegrams, telephone and express.....	\$18,787 75
al expenses	440 85
niture and fixtures.....	7,536 26
s, including corrections.....	5,611 33
erwriters' boards and tariff associations.....	4,258 92
department, patrol and salvage corps assessments, fees, xes and expenses.....	22,389 86
ections and surveys.....	25,326 38
airs and expenses on real estate.....	14 76
es on real estate.....	1,517 02
e taxes on premiums.....	56,894 68
urance department licenses and fees.....	17,696 19
other licenses, fees and taxes including \$1,830.28, federal orporation tax	11,992 72
ellaneous	7,887 29
ange	1,908 10
rowed money repaid, \$50,000; interest thereon, \$295.83....	50,295 83
dends to stockholders (declared during year, \$120,000)...	120,000 00
crease in liabilities during year on account of reinsurance eaties	1,106 44
nts' balances charged off.....	10,199 51
s decrease by adjustment, in book value of ledger assets, viz.:	
bonds	45,952 00

Total Disbursements\$2,406,989 04

ance\$4,174,199 66

LEDGER ASSETS

book value of real estate.....	\$27,300 00
Mortgage loans	1,719,784 96
book value of bonds, \$1,798,277.50, and stocks, \$44,440.....	1,842,717 50
in company's office.....	13,064 68
osits in trust companies and banks <i>on interest</i>	224,707 47
nts' balances representing business written subsequent to October 1, 1914.....	337,822 53
nts' balances representing business written prior to October 1914	7,221 35
osit, Milwaukee Board of Fire Underwriters.....	100 00
from Munich Reinsurance Company.....	1,481 17
Total	\$4,174,199 66

NON-LEDGER ASSETS

rest due and accrued:	
ortgages	\$28,489 96
bonds	15,258 32
her assets	273 33
Total	44,021 61
ket value of bonds and stocks over book value.....	64,679 00
Gross Assets	\$4,282,900 27

DEDUCT ASSETS NOT ADMITTED

nts' balances representing business written rior to October 1, 1914.....	\$7,221 35
ket value of special deposits in excess of rresponding liabilities	9,204 45
Total	16,425 80
Total Admitted Assets	\$4,266,474 47

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$45,910 25
Unadjusted plus \$13,412.09 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	225,877 26
Resisted	20,700 00
Total	\$292,487 51
Deduct reinsurance	64,256 84
Net unpaid losses and claims.....	\$228,230 67
Unearned premiums	2,250 00
Salaries and miscellaneous accounts due or accrued.....	7 00
Estimated amount of taxes hereafter payable.....	2 00
Contingent commissions or other charges due or accrued.....	3 00
Funds held under reinsurance treaties.....	
Reserve for dividends	
Liabilities, except capital	\$2,620 00
Capital	\$1,000,000 00
Surplus	640 302 57
Surplus to policyholders	1,640 302 57
Total Liabilities	\$4,260 302 57

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities
Georgia	\$9,800	\$9,800
Virginia	48,330	48,330
New Mexico	10,200	10,200
Totals	\$68,330	\$68,330

RISKS AND PREMIUMS

	Fire risks	Liabilities
In force December 31, 1913.....	\$496,321,278	\$5,000,000
Written or renewed in 1914.....	269,902,566	2,000,000
Excess of original premiums over amount received for reinsurance.....		
Totals.....	\$766,223,844	\$7,000,000
Deduct expirations and cancellations.....	257,696,433	
In force December 31, 1914.....	\$508,527,411	\$5,000,000
Deduct amount reinsured.....	68,150,303	
Net amount in force.....	\$440,377,108	\$4,000,000

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Liabilities
1914	One year or less.....	\$79,147,614	\$959,628 65	1-2	\$1,000,000
1912		81,571,221	736,229 86	1-6	
1913	Three years.....	90,295,512	795,312 18	1-2	
1914		92,631,234	808,209 40	5-6	
1910		17,514,457	208,074 51	1-10	
1911		18,719,888	225,849 33	3-10	
1912	Five years.....	18,705,835	223,913 99	1-2	
1913		20,761,135	239,461 99	7-10	
1914		21,030,212	242,013 53	9-10	
Totals.....		\$440,377,108	\$4,438,793 44		\$2,000,000

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received on organization of company.....	\$38,855,165
dividends (less reinsurance) paid from organization of company.....	20,103,272
dividends declared since commencing business.....	2,148,000
dividends declared since commencing business.....	300,000
net amount insured in any one hazard.....	75,000
any's stock owned by directors at par value.....	282,390
to stockholders.....	2,400

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
storm and tornadoes.....	53,302 28	\$7,028 66

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$48,455,175
\$13,589,362 risks canceled; and \$4,336,366 reinsurance.....	19,925,728
et risks written.....	\$28,529,447
premiums on risks written.....	\$362,076
\$89,549 return premiums; and \$52,672 reinsurance.....	142,221
et premiums received.....	\$219,855
paid (deducting salvage).....	\$168,059
osses on risks reinsured.....	35,417
et losses paid.....	\$132,642
Incurred.....	\$150,535
osses on risks reinsured.....	32,484
et losses incurred.....	\$118,051

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$1,719,784 96

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
na, Province Canada 1924 4 1/2 s.....	\$24,000	\$25,000	\$24,250
y (Alberta) Prot school 1941 5 s.....	23,250	25,000	24,250
ana Co (New Mexico) 1943 5 s.....	9,900	10,000	10,200
ilwaukee (Wis) village 1915 5 s.....	2,000	2,000	2,000
ilwaukee (Wis) village 1916 5 s.....	2,000	2,000	2,020
ilwaukee (Wis) village 1917 5 s.....	2,000	2,000	2,020
ilwaukee (Wis) village 1918 5 s.....	2,000	2,000	2,020
ilwaukee (Wis) village 1919 5 s.....	2,000	2,000	2,040
ilwaukee (Wis) village 1920 5 s.....	2,000	2,000	2,040
ilwaukee (Wis) village 1921 5 s.....	2,000	2,000	2,040
ilwaukee (Wis) village 1922 5 s.....	2,000	2,000	2,040
ilwaukee (Wis) village 1923 5 s.....	2,000	2,000	2,060
ilwaukee (Wis) village 1924 5 s.....	2,000	2,000	2,060
ilwaukee (Wis) village 1925 5 s.....	2,000	2,000	2,060
a State 1920 3 1/2 s.....	9,600	10,000	9,800
ay (Wis) high school 1921 4 1/2 s.....	990	1,000	1,010
ay (Wis) high school 1922 4 1/2 s.....	1,980	2,000	2,020
ay (Wis) high school 1923 4 1/2 s.....	4,950	5,000	5,050
ay (Wis) high school 1924 4 1/2 s.....	4,950	5,000	5,050
ay (Wis) high school 1925 4 1/2 s.....	4,950	5,000	5,100
ay (Wis) high school 1926 4 1/2 s.....	5,940	6,000	6,120
ay (Wis) high school 1927 4 1/2 s.....	6,930	7,000	7,140
ay (Wis) high school 1928 4 1/2 s.....	5,940	6,000	6,120
ay (Wis) high school 1929 4 1/2 s.....	12,870	13,000	13,260
ounty Wash 1934 5 s.....	26,125	25,000	26,250
ana Port Commission 1941 5 s.....	53,560	52,000	55,120
ukee (Wis) park 1906 1920 3 1/2 s.....	1,920	2,000	1,940
ukee (Wis) park 1906 1921 3 1/2 s.....	1,440	1,500	1,440
ukee (Wis) park 1906 1922 3 1/2 s.....	1,920	2,000	1,920
ukee (Wis) park 1906 1923 3 1/2 s.....	1,440	1,500	1,440
ukee street imp 1918 4 s.....	727	750	750

	Book value	Par value
Milwaukee street imp 1919 4s.....	\$727	\$750
Milwaukee street imp 1920 4s.....	727	750
Milwaukee street imp 1921 4s.....	720	750
Milwaukee street imp 1922 4s.....	720	750
Milwaukee street imp 1923 4s.....	720	750
Milwaukee street imp 1924 4s.....	720	750
Milwaukee street imp 1925 4s.....	720	750
Milwaukee street imp 1926 4s.....	712	750
Milwaukee street imp 1927 4s.....	712	750
Milwaukee street imp 1928 4s.....	712	750
Milwaukee street imp 1929 4s.....	712	750
New York City corporate stock 1957 4½s....	119,025	115,000
Portland (Oregon) water 1928 5s.....	51,250	50,000
Portsmouth (Va) 1940 4½s.....	17,100	18,000
Racine (Wis) school 1915 5s.....	1,000	1,000
Racine (Wis) school 1916 5s.....	1,000	1,000
Racine (Wis) school 1917 5s.....	6,000	6,000
Ramsey county (Minn) bridge 1917 4½s....	75,000	75,000
Richmond (Va) 1941 4s.....	23,000	25,000
St Louis county (Minn) 1918 4½s.....	51,000	51,000
Virginia State 1991 3s.....	9,980	12,000
West Allis (Wis) water 1915 5s.....	500	500
West Allis (Wis) sewer 1915 5s.....	500	500
West Allis (Wis) sewer 1916 5s.....	500	500
West Allis (Wis) sewer 1917 5s.....	500	500
West Allis (Wis) sewer 1918 5s.....	500	500
West Allis (Wis) sewer 1919 5s.....	500	500
West Allis (Wis) sewer 1920 5s.....	500	500
West Allis (Wis) sewer 1921 5s.....	500	500
West Allis (Wis) sewer 1922 5s.....	500	500
West Allis (Wis) sewer 1923 5s.....	500	500
West Allis (Wis) sewer 1924 5s.....	500	500
West Allis (Wis) sewer 1925 5s.....	500	500
West Allis (Wis) sewer 1926 5s.....	500	500
West Allis (Wis) sewer 1927 5s.....	500	500
West Allis (Wis) sewer 1928 5s.....	500	500
West Allis (Wis) sewer 1929 5s.....	500	500
West Allis (Wis) sewer 1930 5s.....	500	500
West Allis (Wis) street imp 1915 5s.....	1,000	1,000
West Allis (Wis) street imp 1916 5s.....	1,000	1,000
West Allis (Wis) street imp 1917 5s.....	1,000	1,000
West Allis (Wis) street imp 1918 5s.....	1,000	1,000
West Allis (Wis) street imp 1919 5s.....	1,000	1,000
West Allis (Wis) street imp 1920 5s.....	1,000	1,000
West Allis (Wis) street imp 1921 5s.....	1,000	1,000
West Allis (Wis) street imp 1922 5s.....	1,000	1,000
West Allis (Wis) street imp 1923 5s.....	1,000	1,000
West Allis (Wis) street imp 1924 5s.....	1,000	1,000
West Allis (Wis) street imp 1925 5s.....	1,000	1,000
West Allis (Wis) street imp 1926 5s.....	1,000	1,000
West Allis (Wis) street imp 1927 5s.....	1,000	1,000
West Allis (Wis) street imp 1928 5s.....	1,000	1,000
West Allis (Wis) street imp 1929 5s.....	1,000	1,000
West Allis (Wis) street imp 1930 5s.....	1,000	1,000
Wilmington (N C) street imp 1950 4½s....	19,000	20,000
Balt & Ohio R R conv 1933 4½s.....	21,000	25,000
Can North Ry equip Imp R S Co 1915 4½s....	2,000	2,000
Can North Ry equip Imp R S Co 1916 4½s....	7,920	8,000
Can North Ry equip Imp R S Co 1918 4½s....	4,900	5,000
Can North Ry equip Imp R S Co 1919 4½s....	9,700	10,000
Can North Ry equip Imp R S Co 1920 4½s....	1,920	2,000
Chicago & Alton Ry 1950 3½s.....	11,100	30,000
Chicago & East Illinois Ry purchase money 1st coal 1942 5s.....	18,750	25,000
Chicago Indiana & So R R 1956 4s.....	21,230	25,000
Chicago Mil & St Paul Ry deb 1934 4s.....	45,000	50,000
Chicago Mil & St P Ry P S & W H 1918 5s....	29,400	30,000
Chicago & Northwest Ry eq tr cts 1919 4½s....	24,500	25,000
Chicago & N W Ry St L P & N W 1948 5s....	51,250	50,000
Chicago R I & P Ry ref 1934 4s.....	50,250	75,000
Chippewa Val Elec Ry L & P Co 1924 5s....	29,100	30,000
Flint & P Marq Ry Pt H Div 1939 5s.....	22,500	30,000
Grand Rapids & Indiana Ry 1941 4½s.....	16,150	17,000
Kansas City Southern Ry 1950 3s.....	84,000	50,000
Marq Hough & Ontonagon Ry 1925 6s.....	25,500	25,000
Milwaukee Lt Ht & Trac Co 1929 5s.....	75,000	75,000
Milwaukee Sparta & N W Ry 1947 4s.....	22,500	25,000
Minn St Paul & S S M Ry 1938 4s.....	67,500	75,000
N Y C & H R R R M C coll 1998 3½s.....	70,000	100,000
St Louis I Mt & So Ry R & G Div 1933 4s....	16,250	25,000

	Book value	Par value	Market value
1994 5s.....	\$24,625	\$25,000	\$26,250
Atlantic & Danville 1948 4s...	29,400	35,000	31,150
Knoxville & Ohio 1925 6s.....	18,360	17,000	18,530
St Ry ref 1955 4s.....	16,150	19,000	17,480
St Ry equip notes 1919 4½s...	34,300	35,000	35,000
Omaha Div 1941 3½s.....	21,000	35,000	22,750
Col & Cblc Div 1941 4s.....	6,900	10,000	7,300
Col & Northwestern Ry 1939 5s...	27,000	50,000	31,000
Col & Northwestern Ry 1939 5s...	23,000	25,000	23,500
Central Ry 1949 4s.....	38,250	45,000	39,600
Central Ry 1949 4s.....	26,100	20,000	26,970
Central Ry 1939 4½s.....	9,900	10,000	10,100
King Co 1924 5s.....	11,760	12,000	12,240
King Co Niagara Falls 1950 5s...	23,500	25,000	23,750
St & Lt Co Indianapolis 1922 5s...	16,020	18,000	18,560
St & Lt Co Indianapolis 1922 5s...	9,400	10,000	9,600
St Hyd Pow & Mfg Co 1920 4s...	22,250	25,000	23,000
St Co Rockford Ill 1939 5s.....	24,000	25,000	23,750
St Co ref 1949 5s.....	20,400	30,000	30,300
Mfg Co Milwaukee 1920 5s.....	46,000	50,000	48,000
St & Pow Co St Louis 1932 5s...	32,400	36,000	34,200
Gas & Elec Co 1952 5s.....			
Public Service Co 1942 5s.....			
Milwaukee Elec Ry & Lt Co pref..	31,040	32,000	31,680
First National Bank of Milwaukee..	13,400	6,700	13,534
Totals.....	<u>\$1,842,717</u>	<u>\$2,052,200</u>	<u>\$1,907,396</u>

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY

MINNEAPOLIS, MINN.

[Incorporated and commenced business July, 1902]

FRED C. VAN DUSEN, President

ALFRED STINSON, Vice President

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$390,591 89
Deduct reinsurance premiums..	\$71,639 29	
return premiums	71,605 78	
		<u>143,245 07</u>

Total net premiums written.....

Interest:

Mortgage loans	\$17,657 81
Bonds and stocks.....	8,656 29
Deposits	411 79
From other sources.....	<u>28 40</u>

Total

Brokerage on insurance on stockholders' property.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$112,767 91
Deduct salvage	\$1,092 24	
reinsurance	15,664 94	
		<u>16,757 18</u>

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$12,971.95, and expenses, \$15,031.36, of special and general agents

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents

Advertising, \$1,142.87; printing and stationery, \$4,162.73.....

Postage, telegrams, telephone and express.....

Legal expenses

Furniture and fixtures.....

Maps, including corrections.....

Underwriters' boards and tariff associations.....

Department, patrol and salvage corps assessments, fees, and expenses.....	\$2,095 24
Inspections and surveys.....	2,510 70
Taxes on premiums.....	4,382 68
Insurance department licenses and fees.....	3,926 45
Other licenses, fees and taxes including \$378.25 federal corporation tax.....	460 42
Accruals.....	1,412 79
Paid to stockholders (declared during year, \$20,000)....	20,000 00
Unpaid balances charged off.....	264 85
Loss on sale or maturity of ledger assets, viz.: Loss.....	1,000 00
Decrease, by adjustment, in book value of ledger assets, viz.: Loss.....	370 00
Total Disbursements	\$238,814 90
Balance	\$663,056 81

LEDGER ASSETS

Unpaid loans	\$363,575 00
Value of bonds, \$140,075.75, and stocks, \$43,512.50.....	183,588 25
Unpaid company's office.....	10,225 62
Assets in trust companies and banks on interest.....	67,088 97
'Unpaid balances representing business written subsequent to October 1, 1914.....	37,611 26
'Unpaid balances representing business written prior to October 1, 1914.....	967 71
Total	\$663,056 81

NON-LEDGER ASSETS

Assets due and accrued: Unpaid mortgages	\$8,919 10
Unpaid bonds	3,209 16
Unpaid assets	331 18
Total	12,459 44
Net value of bonds and stocks over book value.....	4,762 75
Gross Assets	\$680,279 00

DEDUCT ASSETS NOT ADMITTED

'Unpaid balances representing business written prior to October 1, 1914.....	967 71
Total Admitted Assets	\$679,311 29

LIABILITIES

Unpaid claims and claims for losses unadjusted.....	\$32,602 15
Unpaid reinsurance	8,909 84
Unpaid net unpaid losses and claims.....	\$23,692 31
Unpaid premiums	204,287 32
Unpaid amount of taxes hereafter payable.....	8,777 26
Liabilities, except capital	\$236,756 89
Unpaid capital	\$200,000 00
Unpaid assets	242,554 40
Unpaid assets to policyholders.....	442,554 40
Total Liabilities	\$679,311 29

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$21,340,172
Written or renewed in 1914.....	33,681,719
Excess of original premiums over amount received for reinsurance.....	
Totals.....	\$55,021,891
Deduct expirations and cancellations.....	17,289,201
In force December 31, 1914.....	\$37,732,690
Deduct amount reinsured.....	6,806,241
Net amount in force.....	\$30,926,449

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$12,613,047	\$142,909 11	1-2
1912		1,834,088	20,834 82	1-6
1913	Three years.....	3,831,045	46,927 70	1-2
1914		6,678,421	76,083 55	5-6
1910		396,083	4,953 80	1-10
1911		672,969	7,644 77	3-10
1912	Five years.....	1,001,320	11,829 16	1-2
1913		1,364,854	15,504 43	7-10
1914		2,534,622	26,485 55	9-10
Totals.....		\$30,926,449	\$352,172 89	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
Losses (less reinsurance) paid from organization of company.....
Cash dividends declared since commencing business.....
Stock dividends declared since commencing business.....
Largest net amount insured in any one hazard.....
Company's stock owned by directors at par value.....

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Wind storm and tornadoes.....	\$9,240

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
Less \$2,398,346 risks canceled; and \$1,233,974 reinsurance.....
Net risks written.....
Gross premiums on risks written.....
Less \$23,453 return premiums; and \$11,009 reinsurance.....
Net premiums received.....
Losses paid (deducting salvage).....
Less losses on risks reinsured.....
Net losses paid.....
Losses incurred.....
Less losses on risks reinsured.....
Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Minnesota	\$236,675
Dakota	84,600
Dakota	41,300
Wisconsin	1,000
Total	\$363,575

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
St. Paul Gas Light Co Minneap Minn 1930 5s	\$9,800	\$10,000	\$9,800
St. Paul & Northern Pk N D 1925 5s	25,000	25,000	23,500
St. Paul & Northern Pk N D 1925 5s	9,750	10,000	9,700
St. Paul & Northern Pk N D 1925 5s	9,700	10,000	10,100
St. Paul & Northern Pk N D 1925 5s	9,601	10,000	10,000
St. Paul & Northern Pk N D 1925 5s	3,000	3,000	3,120
St. Paul & Northern Pk N D 1925 5s	3,000	3,000	3,150
St. Paul & Northern Pk N D 1925 5s	9,750	10,000	9,100
St. Paul & Northern Pk N D 1925 5s	20,000	20,000	21,400
St. Paul & Northern Pk N D 1925 5s	900	1,000	940
St. Paul & Northern Pk N D 1925 5s	200	200	200
St. Paul & Northern Pk N D 1925 5s	600	600	600
St. Paul & Northern Pk N D 1925 5s	600	600	606
St. Paul & Northern Pk N D 1925 5s	11,000	11,000	10,560
St. Paul & Northern Pk N D 1925 5s	800	800	800
St. Paul & Northern Pk N D 1925 5s	10,000	10,000	9,900
St. Paul & Northern Pk N D 1925 5s	2,000	2,000	2,140
St. Paul & Northern Pk N D 1925 5s			540
St. Paul & Northern Pk N D 1925 5s	4,500	4,500	2,160
St. Paul & Northern Pk N D 1925 5s			1,080
St. Paul & Northern Pk N D 1925 5s			1,080
St. Paul & Northern Pk N D 1925 5s			2,500
St. Paul & Northern Pk N D 1925 5s	9,815	10,000	2,475
St. Paul & Northern Pk N D 1925 5s			2,450
St. Paul & Northern Pk N D 1925 5s			2,425
St. Paul & Northern Pk N D 1925 5s	7,250	2,500	7,525
St. Paul & Northern Pk N D 1925 5s	24,387	10,000	28,000
St. Paul & Northern Pk N D 1925 5s	11,875	2,500	12,500
Totals	\$183,588	\$156,700	\$188,351

NATIONAL FIRE INSURANCE COMPANY HARTFORD

HARTFORD, CONN.

[Organized June 4, 1869; commenced business December 1, 1871]

JAMES NICHOLS, President

G. H. TRYON, Secy.

CAPITAL

Capital paid up in cash, \$2,000,000

INCOME

Gross premiums	\$13,800,358 07	
Deduct reinsurance premiums..	\$3,332,479 00	
return premiums	1,824,328 14	
	<u>5,156,807 14</u>	
Total net premiums written.....		\$8,643,550 93
Interest:		
Mortgage loans	\$84,125 16	
Bonds and stocks.....	501,215 38	
Deposits	14,021 71	
From other sources.....	7,355 68	
	<u>602,717 93</u>	
Total		602,717 93
Rents		33,000 00
Borrowed money		788,000 00
Increase in liabilities during year on account of reinsurance treaties		8,000 00
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$2,504 08	
Stocks	6,639 75	
	<u>9,143 83</u>	
Total Income.....		\$10,090,271 66
Ledger Assets December 31, 1913.....		15,571,000 00
Total		\$25,661,271 66

DISBURSEMENTS

Gross losses	\$6,867,182 78	
Deduct salvage	\$57,353 04	
reinsurance	2,007,526 40	
	<u>2,064,879 44</u>	
Net amount paid policyholders for losses.....		\$4,802,303 34
Expenses of adjustment and settlement of losses.....		56,000 00
Commissions or brokerage.....		1,549,000 00
Allowances to agencies for agency expenses.....		1,000 00
Salaries, \$711,499.54, and expenses, \$216,407.66, of special and general agents		927,907 20
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		227,000 00

.....	\$51,525 16
ising, \$33,220.47; printing and stationery, \$65,270.48...	98,490 95
, telegrams, telephone and express.....	73,428 86
expenses	17,275 19
ure and fixtures	9,417 22
including corrections.....	12,593 30
riters' boards and tariff associations.....	114,480 03
epartment, patrol and salvage corps assessments, fees, and expenses.....	56,086 38
ions and surveys.....	15,560 08
s and expenses on real estate.....	3,946 82
on real estate.....	9,131 93
axes on premiums.....	178,180 95
nce department licenses and fees.....	30,191 59
er licenses, fees and taxes including \$8,546.97 federal ration tax	101,828 87
aneous, including \$9,559.33 office expenses.....	13,377 42
tile reports	3,191 17
ng	10,707 93
ed money repaid.....	788,057 92
t on borrowed money.....	6,519 92
ds to stockholders (declared during year, \$400,000)...	400,000 00
balances charged off.....	1,690 05
oss on sale or maturity of ledger assets,	
estate	\$2,426 20
s	4,883 68
s	7,389 10
	<hr/>
	14,698 98

tal Disbursements	\$9,575,396 41
e	<u>\$16,086,336 40</u>

LEDGER ASSETS

alue of real estate.....	\$587,338 04
ge loans	1,739,775 00
alue of bonds, \$9,520,525.57, and stocks, \$1,165,611.84..	10,686 137 41
n company's office.....	3,771 64
s in trust companies and banks <i>not on interest</i>	63,547 76
s in trust companies and banks <i>on interest</i>	1,379,697 32
balances representing business written subsequent to er 1, 1914.....	1,353,338 33
balances representing business written prior to October 14	25,696 87
ceivable taken for premiums.....	232,592 13
eneral agent's office, Chicago.....	261 24
ceivable taken for agents' balances.....	932 11
m department managers.....	748 55
ons due from financial agents.....	12,500 00
tal	<u>\$16,086,336 40</u>

NON-LEDGER ASSETS

due and accrued:	
gages	\$33,551 48
s	144,763 19
	<hr/>
tal	178,314 67
value of real estate over book value.....	15,229 45
value of bonds and stocks over book value.....	133,720 68
oss Assets	<u>\$16,413,601 20</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$25,696 87
Bills receivable, past due.....	15,059 78
Overdue and accrued interest on bonds in default	17,561 67
Market value of special deposits in excess of corresponding liabilities	140,274 15
Bills receivable taken for agents' balances.....	932 11
Collections due from financial agents.....	12,500 00
Due from department managers.....	748 55
Due from insurance companies.....	407 63

Total \$16

Total Admitted Assets..... \$16

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$265,498 32
Unadjusted plus \$55,035.24 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	1,050,346 09
Resisted	113,204 93
Total	\$1,429,049 34
Deduct reinsurance.....	534,804 92

Net unpaid losses and claims.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Contingent commissions or other charges due or accrued.....	
Funds held under reinsurance treaties.....	
Special reserve for contingencies.....	

Liabilities, except capital.....	\$10
Capital	\$2,000,000 00
Surplus	3,652,244 48

Surplus to policyholders..... 5

Total Liabilities \$16

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the of the company

State or Country	Market value of deposit
Canada	\$581,400
Georgia	10,000
New Mexico	10,000
Virginia	49,960
Totals	\$651,360

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$1,919,601 851
Written or renewed in 1914.....	1,472,855 884
Excess of original premiums over amount received for reinsurance.....	
Totals	\$3,392,457 735
Deduct expirations and cancellations.....	1,255,705 545
In force December 31, 1914.....	\$2,136,752 190
Deduct amount reinsured.....	452,146 013
Net amount in force.....	\$1,684,606 177

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$407,450,961	\$4,211,557 00	1-2	\$2,105,778 50
Two years.....	9,448,326	66,665 14	1-4	16,666 28
	4,405,880	32,598 73	3-4	24,449 05
Three years.....	227,389,807	2,107,779 20	1-6	351,296 53
	261,702,206	2,308,772 31	1-2	1,154,386 16
	288,067,738	2,545,335 32	5-6	2,121,112 77
	1,383,582	11,943 00	1-8	1,492 88
Four years.....	1,531,744	16,280 01	3-8	6,105 00
	3,346,442	36,771 48	5-8	22,982 17
	1,713,737	19,654 25	7-8	17,197 47
	79,605,780	1,077,295 33	1-10	107,729 53
	73,857,007	947,071 05	3-10	284,121 32
Five years.....	87,094,689	1,081,410 94	1-2	540,705 47
	115,228,673	1,312,324 26	7-10	918,626 98
	122,379,605	1,468,814 27	9-10	1,321,932 84
Totals.....	<u>\$1,684,606,177</u>	<u>\$17,244,272 20</u>		<u>\$8,994,582 95</u>

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received organization of company.....	\$113,548,315
(less reinsurance) paid from organization of company.....	59,580,652
Dividends declared since commencing business.....	5,131,430
Dividends declared since commencing business.....	100,000
Net amount insured in any one hazard.....	100,000
Y's stock owned by directors at par value.....	194,500

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Storm and tornadoes.....	\$584,147 72	\$117,479 04
	340,124 60	151,817 56
Totals.....	<u>\$924,272 32</u>	<u>\$269,296 60</u>

BUSINESS IN THE STATE OF NEW YORK

Risks written.....	\$163,303,307
2,825,196 risks canceled; and \$35,940,229 reinsurance.....	68,765,425
Net risks written.....	<u>\$94,537,882</u>
Premiums on risks written.....	\$1,127,837
18,944 return premiums; and \$281,524 reinsurance.....	500,468
Net premiums received.....	<u>\$627,369</u>
Losses paid (deducting salvage).....	\$404,602
Losses on risks reinsured.....	120,112
Net losses paid.....	<u>\$284,490</u>
Losses incurred.....	\$408,281
Losses on risks reinsured.....	135,885
Net losses incurred.....	<u>\$272,396</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
.....	\$89,450
.....	314,450
.....	6,000
.....	250,500
.....	601,725
.....	64,650
.....	119,000
.....	6,000

SCHEDULE OF MORTGAGES OWNED—Continued

State	
Nebraska	
Oklahoma	
South Dakota	
Utah	

Total

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Albany N Y 1902 4½s.....	\$52,137	\$50,000
Augusta Ga new hospital 1942 4½s.....	39,125	39,000
Bridgeport Conn cons 1924 4s.....	24,881	25,000
Buffalo N Y water 1919 4s.....	2,484	2,500
Buffalo N Y water 1920 4s.....	2,482	2,500
Buffalo N Y water 1921 4s.....	2,480	2,500
Buffalo N Y water 1922 4s.....	2,478	2,500
Buffalo N Y water 1923 4s.....	2,477	2,500
Buffalo N Y water 1924 4s.....	2,476	2,500
Buffalo N Y water 1925 4s.....	2,474	2,500
Buffalo N Y water 1926 4s.....	2,473	2,500
Buffalo N Y water 1927 4s.....	2,471	2,500
Buffalo N Y water 1929 4s.....	2,469	2,500
Coal Creek Drain & Levee Dist drain 1916 6s.....	2,000	2,000
Dallas Texas permanent street imp 1950 4½s.....	99,875	100,000
Dexter School Dist Chaves Co N M 1936 6s.....	3,328	3,200
East Hartford Conn water fund 1942 4½s.....	52,250	50,000
Farms School District Chaves Co N M 1936 6s.....	3,120	3,000
Findley Shelby Co Ill elec light 1918 5s.....	500	500
Findley Shelby Co Ill elec light 1919 5s.....	500	500
Findley Shelby Co Ill elec light 1920 5s.....	500	500
Findley Shelby Co Ill elec light 1921 5s.....	500	500
Findley Shelby Co Ill elec light 1922 5s.....	500	500
Findley Shelby Co Ill elec light 1923 5s.....	500	500
Findley Shelby Co Ill elec light 1924 5s.....	500	500
Findley Shelby Co Ill elec light 1925 5s.....	500	500
Florence S C water works 1950 5s.....	25,781	25,000
Fort William Canada sewer deb 1938 5s.....	102,000	100,000
Fort William Canada deb 1932 5s.....	25,000	25,000
Fort William Canada deb 1942 5s.....	25,000	25,000
Georgia State 1915 4½s.....	11,000	10,000
Greenville S C sewer 1942 5s.....	27,000	25,000
Groton Borough Conn water loan 1924 4s.....	10,400	10,000
Hamilton Ontario special deb 1927 4s.....	46,725	50,000
Hartford Conn Conn river bridge 1954 3½s.....	88,232	41,000
Hartford Conn Conn river bridge 1956 3½s.....	57,163	61,000
Highwood Ill septic tank 1915 6s.....	500	500
Hillview Drain & Levee Dist Greene & Scott counties Ill 1915 6s.....	7,000	7,000
Lake Arthur Sch Dist Chaves Co N M 1936 6s.....	6,825	6,500
London Ont deb 1944 5s.....	101,950	100,000
Los Angeles Cal harbor imp 1916 4½s.....	14,883	15,000
Maisonneuve Can deb 1946 4½s.....	24,876	25,000
Maisonneuve Can school comrs 1950 4½s.....	51,387	50,000
McGee Creek Levee & Drain Dist Brown & Pike counties Ill 1917 6s.....	7,500	7,500
McGee Creek Levee & Drain Dist Brown & Pike counties Ill 1918 6s.....	5,500	5,500
McGee Creek Levee & Drain Dist Brown & Pike counties Ill 1919 6s.....	2,000	2,000
Minneapolis Minn hospital 1941 4s.....	24,875	25,000
Minneapolis Minn water works 1920 4s.....	24,052	25,000
Moose Jaw Can deb 1933 5s.....	48,465	50,000
Mound City twp Linn Co Kans ref 1930 5s.....	500	500
Murphysboro Jackson Co Ill imp 1915 5s.....	300	300
Murphysboro Jackson Co Ill imp 1916 5s.....	300	300
Murphysboro Jackson Co Ill imp 1917 5s.....	300	300
Murphysboro Jackson Co Ill imp 1918 5s.....	700	700
New Britain Conn sewer 1936 4s.....	20,000	20,000
New Britain Conn municipal bldg 1948 4s.....	10,000	10,000
Town of New Britain Conn school 1918 3¼s.....	1,970	2,000
Town of New Britain Conn school 1919 3¼s.....	1,970	2,000
Town of New Britain Conn school 1920 3¼s.....	1,970	2,000
Town of New Britain Conn school 1921 3¼s.....	1,970	2,000
Town of New Britain Conn school 1922 3¼s.....	1,970	2,000
Town of New Britain Conn school 1923 3¼s.....	1,970	2,000
Town of New Britain Conn school 1924 3¼s.....	1,970	2,000
Town of New Britain Conn school 1925 3¼s.....	1,970	2,000

	Book value	Par value	Market value
of New Britain Conn school 1926 3½s.	\$1,970	\$2,000	\$1,880
of New Britain Conn school 1930 3½s.	985	1,000	930
of New Britain Conn school 1929 3½s.	23,375	25,000	23,250
Mexico State deficiency 1917 6s.	26,182	25,000	25,750
Mexico State debt rfdg 1933 4½s.	10,350	10,000	10,500
East Sch Dist Hartford Conn 1931 3½s.	4,794	5,000	4,650
Conn paving 1931 4½s.	26,094	25,000	26,000
od Drain & Levee Dist Jersey & Greene			
ities Ill 1916 6s.	4,000	4,000	4,040
Neb public library 1932 4½s.	51,205	50,000	51,000
Ala school 1934 5s.	20,000	20,000	19,600
Can local imp deb 1917 3½s.	15,083	16,000	15,520
nd Ore water loan 1923 5s.	61,625	50,000	52,500
nd Ore park & boulevard 1937 4s.	94,700	100,000	97,000
nd Va 1923 4s.	10,000	10,000	9,700
nd Va 1928 4s.	40,000	40,000	38,400
nd Va 1943 4s.	1,970	2,000	1,860
cinthe Can deb 1953 5s.	50,000	50,000	45,000
ord Conn school 1941 4½s.	53,625	50,000	53,000
o Can cons loan deb 1948 4s.	25,825	29,200	25,825
o Can gen cons loan deb 1921 4s.	24,127	25,000	24,127
o Can gen cons loan deb 1948 4s.	8,886	9,733	8,886
o Can local imp deb 1932 4s.	27,360	30,000	27,900
o Can deb 1923 4s.	22,985	25,000	23,250
na Tenn & North R R 1st mtg 1956 5s.	144,275	150,000	135,000
na Tenn & North Ry notes 1917 6s.	20,000	20,000	19,600
Birmingham Ry 1st mtg 1934 5s.	19,800	20,000	17,600
ast Line R R unified mtg 1959 4s.	45,500	50,000	46,500
Danville Ry 1st mtg 1948 4s.	94,375	100,000	89,000
ta Terminal Ry 1st mtg 1947 6s.	152,527	125,000	140,000
Elgin & Chic R R 1st rfdg 1946 5s.	72,125	75,000	68,250
ore & Ohio R R conv 1933 4½s.	22,577	25,000	23,000
ore & Ohio R R Pgh Lake Erie & W Va			
1941 4s.	47,625	50,000	43,500
ingham & Southeast Ry 1st mtg 1961 6s.	49,855	50,000	49,000
g Ensley & Bess R R 1st mtg 1941 5s.	22,500	25,000	12,000
yn Union Elev R R 1st mtg 1950 5s.	49,313	50,000	51,500
o & Lacka Trac Co 1st mtg 1928 5s.	23,125	25,000	22,000
o Ry 1st mtg 1931 5s.	26,250	25,000	25,750
edar Ra & North Ry cons 1st m 1934 5s.	10,500	10,000	10,200
erm Co cons mtg 1955 5s.	23,875	25,000	23,250
na Southern Ry cons guar ser A 1962 5s.	53,000	50,000	53,000
na Clinchfield & O Ry 1st mtg 1938 5s.	52,800	55,000	54,450
inchfield & O Ry eq not ser D 1920 5s.	23,794	25,000	25,000
l Branch Union Pac Ry 1st mtg 1948 4s.	46,750	50,000	38,000
f Ga Ry Chat div 1951 4s.	21,656	25,000	22,000
t Transp Co tem S S ser B 1917 5s.	49,451	50,000	49,000
Ohio Ry 1st cons mtg 1939 5s.	68,150	60,000	64,200
Ohio Ry R & A Div 2d mtg 1980 4s.	65,788	71,000	58,220
E Ill R R gen cons & 1st mtg 1937 5s.	94,831	85,000	63,750
erie R R 1st mtg 1982 5s.	101,539	85,000	91,800
Indiana Coal Ry 1st mtg 1936 5s.	50,012	50,000	15,500
am & West R R 1st mtg 1927 6s.	113,640	96,000	108,480
eorla & St L Ry pr lien mtg 1930 4½s.	49,750	50,000	39,000
o Rys pur money mtg 1927 4s.	18,750	25,000	17,000
Isl & Pac Ry equip D 1918-25 4½s.	29,550	30,000	27,300
Isl & Pac Ry equip G 1920 4½s.	49,035	50,000	46,500
st P M & O R R cons mtg 1930 6s.	62,750	50,000	60,000
st P M & O R R deb 1930 5s.	104,125	100,000	102,000
st L & N Ori R R 1951 5s.	206,079	175,000	192,500
H & S E Ry 1st and ref 1960 5s.	96,500	100,000	80,000
W Indiana R R cons mtg 1952 4s.	90,375	100,000	84,000
W & Memphis R R 1949 5s.	59,000	50,000	49,500
am & Day Ry gen mtg 1939 4½s.	25,370	43,000	15,050
nd & West Ry 1st & ref mtg 1953 4s.	24,750	25,000	12,500
inc Chic & St L Ry deb 1931 4½s.	47,500	50,000	40,500
ornal & W R R 1st mtg 1933 5s.	167,312	150,000	159,000
ppgs & Crisp Ck Dist Ry cons 1942 5s.	23,750	25,000	22,500
r & Rio Grande R R imp mtg 1928 5s.	77,781	75,000	62,250
r Tramway Term Co 1st mtg 1931 5s.	23,883	25,000	24,250
Joliet & Eastern Ry 1st mtg 1941 5s.	57,625	50,000	52,500
ville & Ind R R 1st cons mtg 1926 6s.	28,091	25,000	15,000
urg R R 1932 4½s.	25,875	25,000	23,500
& P Marq R R cons 1st mtg 1939 5s.	67,375	65,000	43,550
orth & Denver C Ry 1st mtg 1921 6s.	186,734	170,000	178,500
H & S A Ry 1st mtg M P ext 1931 5s.	54,462	50,000	51,500
a & Ala Ry 1st cons mtg 1945 5s.	26,500	25,000	26,250
Trunk Ry of Can eq notes 1918 4½s.	99,047	100,000	98,000
Terminal Co 1st mtg 1957 4s.	46,750	50,000	42,000
n Riv & P R R notes ser A 1915 5s.	24,750	25,000	23,500

Bonds:

	Book value	Par value
Indiana Ill & Iowa R R 1st mtg 1950 4s....	\$46,900	\$50,000
Kansas & Colo Pac Ry 1st ref m 1938 6s...	52,500	50,000
Kansas City Elev Ry gen mtg 1922 6s....	117,000	100,000
Kansas C Ft S & M R R ref mtg 1936 4s...	88,000	110,000
Kansas C So Ry equip notes ser D #20 6s..	50,000	50,000
Lake Erie & West R R 2d mtg 1941 5s....	26,875	25,000
Lake Shore & Mich So Ry 1931 4s.....	46,625	50,000
Lehigh & Hudson River Ry deb 1920 4s....	23,437	25,000
Lehigh Valley Term Ry 1st mtg 1941 5s...	59,043	50,000
Leroy & Caney Valley Air L R R 1928 6s...	45,094	45,000
Litchfield & Madison Ry 1st mtg 1934 5s...	70,532	75,000
L & N R R P & M Div 1st mtg 1946 4s....	122,313	125,000
Macon Dublin & Sav R R 1st mtg 1947 5s...	73,387	75,000
Mason City & Ft Dodge R R 1st mtg 1955 4s	67,500	75,000
Midland Valley R R 1st mtg 1948 3s.....	46,875	50,000
Millen & Southwestern R R 1st mtg 1955 5s..	49,600	50,000
Minn & St L R R 1st cons mtg 1934 5s....	47,375	45,000
Minn & St L R R 1st & ref mtg 1949 4s....	23,025	25,000
Minn Lyn Minne Ry & Minn St Ry 1st mtg 1919 5s.....	25,000	25,000
Mississippi Central R R 1st mtg 1949 5s...	48,375	50,000
Mo Kans & Okla R R 1st mtg 1942 5s.....	52,675	50,000
Mo Kans & Tex Ry 1st & ref 2004 4s.....	19,125	25,000
Mo Kans & Tex Ry St L Div 2001 4s.....	43,188	50,000
Mo Kans & Tex 1st mtg ext 1944 5s.....	20,000	20,000
Missouri Pacific Ry 1st cons mtg 1920 6s...	111,625	100,000
Mutual Terminal Co 1st mtg 1924 4s.....	24,625	25,000
Nashville Chatt & St L Ry Cen B 1923 6s...	16,912	15,000
Nash Chatt & St L Ry 1st cons mtg 1928 5s..	51,750	45,000
New London North R R 1st mtg 1940 4s....	24,813	25,000
N Mex Ry & C Co 1st m & coll tr 1947 5s...	90,430	91,000
N Orleans Ry & Lt Co gen mtg 1935 4 1/2s...	20,375	25,000
N Y C & H R R R B L S coll 1938 3 1/2s....	64,685	75,000
N Y C & H R R R B & A equip tr 1921 4 1/2s	89,458	90,000
N Y C & H R R R B & A equip tr 1923 4 1/2s	9,942	10,000
N Y N H & H R R conv deb 1948 6s.....	2,704	2,700
N Y Rys 1st real est & ref mtg 1942 4s....	13,644	19,000
N Y Rys adj mtg income 1942 3.6s.....	29,710	57,000
Nodaway Valley R R 1st mtg 1920 7s.....	2,060	2,000
Norfolk Southern R R 1st ref 1961 5s.....	76,005	78,000
Northwestern Penn R R 1st mtg 1941 5s....	69,000	75,000
Northwestern Term R R 1st mtg 1926 5s...	87,506	95,000
Oregon Short Line R R 1st mtg 1922 6s....	28,219	25,000
Oregon Short Line Ry ref 1929 4s.....	14,640	16,000
Peoria & Pekin Union Ry 2d mtg 1921 4 1/2s	100,142	104,000
Philadelphia Co deb 1922 5s.....	48,625	50,000
Pitts & Shaw R R 1st mtg sink fd 1959 5s...	92,250	100,000
Pitts Term R R & C Co 1st mtg 1942 5s....	55,000	55,000
Raleigh & Southport Ry 1st mtg 1963 5s...	85,194	85,000
Rio Grande Junc Ry 1st mtg 1939 5s.....	50,000	50,000
Rock Isl & Frisco Term Co 1st mtg 1927 6s..	25,000	25,000
St Louis & San Fran R R 1st mtg New Ori		
Tex & Mex Div 1940 5s.....	47,500	50,000
St Louis Iron Mt & S Ry R & G Div 1933 4s..	34,699	41,000
St Louis Rocky Mt & Pac Co 1st m 1955 5s..	112,300	130,000
St Louis Transit Co 1924 5s.....	93,315	100,000
St Paul City Ry cable cons mtg 1937 5s....	37,195	50,000
Seaboard Air Line R R ref mtg 1959 4s....	41,750	50,000
Seaboard Air Line Ry Atl-Bir 1st m 1933 4s	94,000	100,000
Seaboard & Roanoke R R 1st mtg 1926 5s...	51,625	50,000
Southern Pacific R R 1st ref 1955 4s.....	83,775	89,000
Southern Ry 1st cons mtg 1994 5s.....	64,144	55,000
Southern Ry 1st mtg Memp Div 1996 5s....	59,447	60,000
Southern Ry 1st mtg St L Div 1951 4s.....	82,500	35,000
Tampa & Jacksonville Ry 1st mtg 1949 5s...	46,250	50,000
Tex & Pac Ry 1st mtg La Div 1931 5s.....	109,375	100,000
Tol & Ohio Cent Ry W Div 1st mtg 1935 5s..	123,534	114,000
Toledo Terminal R R 1st mtg 1957 4 1/2s...	44,000	50,000
Ulster & Dela R R 1st cons mtg 1928 5s....	56,000	50,000
Union Term Co Dallas Tex 1st mtg 1942 5s..	54,725	55,000
Vandalla R R cons mtg ser B 1957 4s.....	47,531	50,000
Virginia Ry 1st mtg 1962 5s.....	99,000	100,000
Wabash R R 1st mtg 1939 5s.....	26,475	25,000
Waterloo Cedar Falls & Northern Ry 1st mtg sinking fund 1940 5s.....	24,000	25,000
Western Maryland R R 1st mtg 1952 4s....	21,250	25,000
Wheeling & L Erie Ry 1st mtg 1926 5s....	55,325	50,000
Wheeling & L Erie R R 1st cons mtg 1949 4s	68,231	75,000
American Power & Light Co notes 1921 6s..	24,000	25,000
Buffalo General Electric Co 1st ref 1939 5s..	49,500	50,000

	Book value	Par value	Market value
Terminal Bldgs Co 1st mtg 1960 5s....	\$131,575	\$135,000	\$117,450
Connecticut River Co 1st mtg 1934 6s...	26,250	25,000	25,750
on Wharf Co 1940 5s.....	25,000	25,000	25,500
& Erie Loan & Sav Co deb 1915 4½s.	25,000	25,000	25,000
& Erie Loan & Sav Co deb 1916 4½s.	50,000	50,000	50,000
ge Bond Co 1932 5s.....	24,938	25,000	24,750
County Lightg Co 1st mtg 1925 5s...	25,000	25,000	24,500
Light & Power Co 1st & ref 1951 5s.	22,500	25,000	20,750
d Ill Lodge No 64 B P O E 1st mtg 5s.....	200	200	200
a Union Tel Co coll trust 1938 5s....	10,300	10,000	9,500
a Union Tel Co coll trust 1938 5s....	25,510	25,000	25,510
Atch Top & Santa Fe R R R pref.....	900	4,500	4,635
Chicago & E Ill R R R com (25 stock tr cts \$1.000 each St L & S F R R)	13,375	25,000	.....
Chicago & E Ill R R R pref trust certs.	109,800	100,000	.....
Chicago Great Western Ry pref.....	46,375	55,000	20,900
Chicago Rock Island & Pacific Ry...	18,364	25,700	6,425
Chicago St P Minn & Omaha Ry pref	46,050	30,000	42,000
Georgia R R & Banking Co.....	41,800	20,000	52,000
Illinois Central R R.....	25,926	27,400	30,688
Louisville & Nashville R R.....	41,538	36,000	49,680
Mobile & Ohio R R Southern Ry....	18,000	20,000	15,000
New Hampshire Electric Rys com...	.....	14,700	1,029
New Hampshire Electric Rys pref...	4,375	12,500	5,750
New York New Haven & Hart R R...	63,702	50,000	27,500
Norfolk & Western Ry adjust pref...	4,209	15,400	13,706
Pennsylvania R R.....	43,575	37,850	42,013
Peoria & Bureau Valley R R.....	24,750	15,000	21,000
St Joseph So Bend & So R R com...	11,120	37,800	9,450
St Joseph So Bend & So R R pref...	1,500	2,700	2,700
Southern Ry pref.....	1,613	8,000	5,440
United New Jersey R R & Canal Co.	23,400	10,000	22,500
Utica Clinton & Binghamton R R...	28,125	25,000	26,750
Ætna National Bank Hartford.....	8,400	6,000	19,200
Charter Oak Nat Bank Hartford....	77,462	72,200	122,740
Citizens Central Nat Bank N Y....	3,125	2,500	4,425
City Bank Hartford.....	4,690	4,600	5,106
First National Bank Hartford.....	90,000	50,000	88,000
National Exchange Bank Hartford...	115,380	75,000	121,500
Central & South American Tel Co...	23,400	20,000	21,200
Colonial Securities Co.....	199,500	199,500	1,197,000
Commercial Union Telegraph Co....	30,360	25,100	25,100
Hartford Gas Light Co com.....	13,578	7,500	19,500
Hartford Gas Light Co pref.....	12,246	7,500	15,000
Northern Central Coal Co Missouri..	18,375	25,000	6,250
Totals.....	<u>\$10,686,137</u>	<u>\$10,605,583</u>	<u>\$10,819,858</u>

Department Note: Colonial Securities Company owns \$100,000 par value stock of Forest City Insurance Company, of Illinois, market value of 0. and \$297,600 par value of capital stock of Mechanics & Traders Insurance Company, of New Orleans, market value of \$831,000. Such holdings would be legal for a domestic fire insurance company under New York Insurance Law.

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

PITTSBURGH, PA.

[Incorporated December 28, 1910; commenced business January 1, 1911]

SAMUEL MCKNIGHT, President

H. M. SCHMIDT, Vice President

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums		\$2,553,025 37
Deduct reinsurance premiums..	\$448,318 52	
return premiums	461,049 55	
	<u>909,368 07</u>	

Total net premiums written.....		\$909,368 07
Interest:		
Mortgage loans	\$143,052 54	
Collateral loans	4,952 35	
Bonds and stocks.....	8,703 36	
Deposits	1,956 54	
From other sources.....	83 32	
	<u>156,748 11</u>	

Total		\$1,066,116 18
Rents		
Borrowed money		
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate		

Total Income		\$1,066,116 18
Ledger Assets December 31, 1913.....		3,117,105 14

Total

DISBURSEMENTS

Gross losses		\$1,098,843 53
Deduct salvage	\$4,057 29	
reinsurance	170,047 85	
	<u>174,105 14</u>	

Net amount paid policyholders for losses.....		
Expenses of adjustment and settlement of losses.....		
Commissions or brokerage.....		
Allowances to agencies for agency expenses.....		
Salaries, \$21,102.29, and expenses, \$21,707.44, of special and general agents		
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		
Rents		
Advertising, \$634.75; printing and stationery, \$7,364.87.....		
Postage, telegrams, telephone and express.....		
Legal expenses		

iture and fixtures.....	\$1,227 31
, including corrections.....	894 19
rwriters' boards and tariff associations.....	11,308 86
department, patrol and salvage corps assessments, fees, es and expenses.....	16,420 13
ections and surveys.....	5,807 24
irs and expenses on real estate.....	3,701 96
s on real estate.....	2,470 48
s taxes on premiums.....	21,417 64
ance department licenses and fees.....	9,310 3C
ther licenses, fees and taxes including \$1,164.81 federal orporation tax.....	11,636 15
llaneous	1,414 37
est on borrowed money.....	1,105 18
owed money repaid.....	105,000 00
tends to stockholders (declared during year, \$120,000)...	120,000 00
s' balances charged off.....	2,300 69
s loss on sale or maturity of ledger assets, viz.:	
al estate	\$1,289 54
nds	75 00
	<u>1,364 54</u>

Total Disbursements\$1,901,475 48

nce\$3,313,514 09

LEDGER ASSETS

value of real estate.....	\$133,657 60
gage loans	2,297,021 45
teral loans	81,500 00
value of bonds, \$320,059.67, and stocks, \$7,260.....	327,319 67
in company's office.....	47,806 15
sits in trust companies and banks <i>on interest</i>	167,518 98
s' balances representing business written subsequent to ober 1, 1914.....	253,712 39
s' balances representing business written prior to October 1914	4,777 85
sit Philadelphia Underwriters Association.....	200 00
Total	<u>\$3,313,514 09</u>

NON-LEDGER ASSETS

est due and accrued:	
rtgages	\$39,046 48
nds	6,511 05
lateral loans	219 32
Total	<u>45,776 85</u>
s due	95 00
et value of real estate over book value.....	13,142 40
et value of bonds and stocks over book value.....	6,904 85
Gross Assets	<u>\$3,379,433 19</u>

DEDUCT ASSETS NOT ADMITTED

s' balances representing business written prior to October 1914	4,777 85
Total Admitted Assets	<u>\$3,374,655 34</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$61,217 16
Unadjusted plus \$23,802.01 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	169,287 27
Resisted	23,859 00
Total	\$254,363 52
Deduct reinsurance	40,277 16
Net unpaid losses and claims.....	
Unearned premiums	
Dividends declared and unpaid to stockholders.....	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Contingent commissions or other charges due or accrued.....	
Liabilities, except capital	\$2,
Capital	\$1,000,000 00
Surplus	366,848 78
Surplus to policyholders	1,
Total Liabilities	\$3,

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the
of the company

State or Country	Market value of deposit
Canada	\$182,579 52
Georgia	10,000 00
Totals	\$192,579 52

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$397,724,601
Written or renewed in 1914.....	252,552,307
Excess of original premiums over amount received for reinsurance.....	
Totals.....	\$650,276,908
Deduct expirations and cancellations.....	219,656,202
In force December 31, 1914.....	\$430,620,706
Deduct amount reinsured.....	67,503,554
Net amount in force	\$363,117,152

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$67,408,741	\$805,291 50	1-2
1914	Two years.....	224,272	2,024 43	3-4
1912	Three years.....	78,231,245	652,279 80	1-6
1913		77,564,950	642,978 71	1-2
1914		74,223,764	641,916 34	5-6
1910		9,415,102	114,494 89	1-10
1912	Five years.....	13,510,637	156,793 54	3-10
1913		14,866,765	169,420 74	1-2
1913		13,761,119	157,796 20	7-10
1914		13,132,328	158,727 62	9-10
	Over five years.....	778,219	7,015 06 pro rata	
Totals.....		\$363,117,152	\$3,508,738 83	

NATIONAL-BEN FRANKLIN FIRE INSURANCE Co. 523

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received	
organization of company.....	\$17,073,493
(less reinsurance) paid from organization of company....	7,521,740
dividends declared since commencing business.....	1,737,801
dividends declared since commencing business.....	227,500
net amount insured in any one hazard.....	50,000
's stock owned by directors at par value.....	488,000
to directors or other officers, \$71,300; to stockholders,	
0	95,300

LANES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
vehicles	\$44,073 42	\$8,192 82
storm and tornadoes.....	6,928 41	847 42
als	\$51,601 83	\$9,040 24

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$52,544,963
5,183,850 risks canceled; and \$6,861,359 reinsurance.....	22,045,209
risks written.....	\$30,499,754
premiums on risks written.....	\$430,920
9,965 return premiums; and \$58,561 reinsurance.....	158,526
premiums received.....	\$272,394
paid (deducting salvage).....	\$178,211
ses on risks reinsured.....	30,463
losses paid	\$147,748
ncurred	\$176,540
ses on risks reinsured.....	34,936
losses incurred.....	\$141,604

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
vania	\$2,297,021 45

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount Int- loaned terest
Estate Savings & Trust Co.....	\$1,500	120	\$1,800	\$1,300 6
Estate Savings & Trust Co.....	1,500	120	1,800	1,300 6
Estate Savings & Trust Co.....	500	120	600	400 6
Estate Savings & Trust Co.....	500	120	600	400 6
Estate Savings & Trust Co.....	3,000	120	3,600	2,500 6
heny Trust Co.....	1,200	140	1,680	1,800 6
of Pittsburgh.....	600	115	1,350	1,800 6
Estate Savings & Trust Co.....	1,500	120	1,800	1,300 6
Estate Savings & Trust Co.....	2,000	120	2,400	1,800 6
Estate Savings & Trust Co.....	1,500	120	1,800	1,300 6
Estate Savings & Trust Co.....	1,000	120	1,200	1,000 6
Estate Savings & Trust Co.....	5,000	110	5,500	3,500 6
onal Mortar & Supply Co.....	39,000	290	113,100	58,000 6
ard Underground Cable Co.....	1,000	120	1,200	800 6
Estate Savings & Trust Co.....	2,000	120	1,200	1,800 6
Estate Savings & Trust Co.....	1,500	120	1,800	1,300 6
Estate Savings & Trust Co.....	1,000	120	1,200	1,000 6
Smith Wooden Ware Co.....	5,000	105	5,250	1,600 6
Estate Savings & Trust Co.....	500	120	600	400 6
Totals.....	\$69,800		\$148,510	\$81,530

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Augusta Ga flood protection 1942 4½s.....	\$4,950	\$5,000
Belleville Can deb 1943 5s.....	9,628	10,000
Calgary Can deb 1925 4½s.....	13,805	15,000
Columbus Ga lower bridge 1940 4½s.....	4,950	5,000
Edmonton Can deb 1924 4½s.....	9,191	10,000
Ft William Can deb 1928 5s.....	9,617	10,000
Ft William Can deb 1936 4½s.....	8,285	10,000
Hamilton Can deb 1934 4½s.....	9,838	10,000
Medicine Hat Can deb 1943 5s.....	9,274	10,000
Municipality of Burnaby B C deb 1950 4½s..	8,911	5,355
Municipality of Delta B C deb 1960 5s.....	8,202	10,000
Portage la Prairie Can deb 1945 5s.....	4,243	5,000
City of Saskatoon Can deb 1943 5s.....	9,275	10,000
City of Saskatoon Can school deb 1953 5s..	9,195	10,000
City of St Boniface Can deb 1943 5s.....	9,417	10,000
Toronto Can deb 1919 3½s.....	21,965	24,333
Vancouver Can local imp deb 1923 4½s....	18,900	20,000
Victoria Can deb 1924 4½s.....	4,809	5,000
Victoria Can deb 1936 4s.....	8,086	10,222
City of Woodstock Can deb 1920 4s.....	10,002	11,000
Pitts McK & C Ry Co 1st cons mtg 1931 5s..	15,435	15,000
Pitts & Birm Trac Co 1st mtg 1929 5s.....	5,117	5,000
West End Tr Co gen m Pittsburgh 1938 5s..	8,220	8,000
West Penn Ry Co 1st mtg 1931 5s.....	15,212	15,000
Jones & Laughlin Steel Co 1st mtg 1939 5s..	30,575	30,000
Monongahela River Cons Coal & Coke Co 1st mtg 1949 6s.....	11,575	10,000
National Tube Co 1st mtg 1952 5s.....	24,469	25,000
Philadelphia Co 1st mtg & coll tr 1949 5s..	1,985	2,000
Pittsburgh Crucible Steel Co 1st m 1928 5s..	19,950	20,000
Stocks:		
25 Allegheny Trust Co N S Pittsburgh Pa..	8,125	2,500
5 Real Estate S & T Co N S Pittsburgh Pa..	654	500
1 General Adjustment Bureau N Y City...	100	100
71 Aspinwall Delfield Co Aspinwall Pa....	8,881	3,555
Totals.....	\$327,320	\$342,533

NATIONAL BREWERS' INSURANCE COMPANY

CHICAGO, ILL.

[Incorporated March 28, 1906; commenced business April 1, 1906]

REHM, President

E. GRAHAM RHOADS, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Premiums	\$41,017 27	
Reinsurance premiums..	\$4,615 99	
Return premiums	2,622 97	
	<u>7,238 96</u>	
Total net premiums written.....		\$33,778 31
Dividends and stocks.....	\$12,852 57	
Interest on investments	250 54	
	<u></u>	
Total		13,103 11
Due to creditors		333 48
Profit on sale or maturity of ledger assets, viz.:		
On		15 00
		<u></u>
Total Income		\$47,229 90
Assets December 31, 1913.....		349,091 53
		<u></u>
Total		\$396,321 43

DISBURSEMENTS

Losses	\$4,648 00	
Reinsurance	1,116 15	
	<u></u>	
Total amount paid policyholders for losses.....		\$3,531 85
Expenses of adjustment and settlement of losses.....		82 44
Commissions or brokerage.....		7,315 39
Salaries, fees and other charges of officers, directors, trustees		
and home office employees.....		2,500 00
Printing and stationery.....		1 00
Transportation, patrol and salvage corps assessments, fees,		
and expenses.....		234 42
Taxes on premiums.....		453 63
License department licenses and fees.....		880 52
Other licenses, fees and taxes including \$63.68 federal cor-		
poration tax		329 68
Insurance		727 93
Dividends paid to policyholders.....		6,657 80
Dividends to stockholders (declared during year, \$20,000)....		20,000 00
Unpaid balances charged off.....		62 01

Gross loss on sale or maturity of ledger assets, viz.:

Bonds

Total Disbursements

Balance

LEDGER ASSETS

Book value of bonds, \$321,049.45, and stocks, \$200.....

Cash in company's office.....

Deposits in trust companies and banks on interest.....

Agents' balances representing business written subsequent to
October 1, 1914.....

Total

NON-LEDGER ASSETS

Interest accrued on bonds.....

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....

Total Admitted Assets

LIABILITIES

Losses and claims for losses unadjusted.....

Unearned premiums

Estimated amount of taxes hereafter payable.....

Sundry creditors

Liabilities, except capital

Capital \$200,000 00

Surplus 127,822 39

Surplus to policyholders

Total Liabilities

RISKS AND PREMIUMS

		Fire risks
In force December 31, 1913.....		\$4,704,056
Written or renewed in 1914.....		5,005,833

Totals.....	\$9,709,889
Deduct expirations and cancellations.....	4,725,178

In force December 31, 1914.....	\$4,984,711
Deduct amount reinsured.....	579,448

Net amount in force.....	<u>\$4,405,263</u>
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RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$4,109,004	\$33,815 28	1-2
1913	Two years.....	40,000	193 69	1-4
1914		16,199	156 52	3-4
1912	Three years.....	50,000	312 50	1-6
1913		84,500	985 23	1-2
1914		105,560	929 53	5-6
Totals.....		<u>\$4,405,263</u>	<u>\$36,392 75</u>	

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received	
in organization of company.....	\$271,138
less (less reinsurance) paid from organization of company....	52,245
dividends declared since commencing business.....	125,000
net amount insured in any one hazard.....	7,500
any's stock owned by directors at par value.....	44,400

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$893,942
\$57,500 risks canceled; and \$58,948 reinsurance.....	116,448
Net risks written.....	\$777,494
premiums on risks written.....	\$6,305
\$259 return premiums; and \$449 reinsurance.....	708
Net premiums received.....	\$5,597
losses incurred and paid (deducting salvage).....	\$2,164
losses on risks reinsured.....	774
Net losses paid.....	\$1,390

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
go Ill gen corp 1915 4s.....	\$25,140	\$25,000	\$25,000
go Ill gen corp 1916 4s.....	15,094	15,000	15,000
go Ill gen corp 1917 4s.....	19,135	19,000	19,000
go Ill gen corp 1921 4s.....	1,010	1,000	990
go Ill gen corp 1922 4s.....	2,021	2,000	1,980
county Ill court house 1920 4s.....	10,434	10,000	9,900
county Ill court house 1925 4s.....	26,335	25,000	24,750
go South Park comrs 1916 4s.....	20,082	20,000	20,000
go South Park comrs 1918 4s.....	4,019	4,000	3,960
go South Park comrs 1919 4s.....	1,005	1,000	990
go South Park comrs 1923 4s.....	40,650	40,000	39,600
ary District of Chicago 1915 4s.....	992	1,000	1,000
ary District of Chicago 1915 4s.....	992	1,000	1,000
ary District of Chicago 1917 4s.....	992	1,000	1,000
ary District of Chicago 1919 4s.....	992	1,000	990
ary District of Chicago 1920 4s.....	992	1,000	990
ary District of Chicago 1920 4s.....	992	1,000	990
of New York corp stock 1955 4s.....	27,000	25,000	24,750
of New York corp stock 1956 4s.....	8,150	8,000	7,920
delphia Pa 1938 4s.....	31,350	30,000	30,600
in Park comrs 1928 4½s.....	6,869	7,000	7,210
sylvania R R Co conv 1915 3½s.....	4,550	5,000	5,000
Bur & Q R R (Ill Div) 1949 4s.....	5,013	5,000	4,750
R I & Pac R R gen mtg 1988 4s.....	4,875	5,000	4,450
go City Ry 1927 5s.....	30,750	30,000	30,000
le's Gas Lt & Coke Co ref 1947 5s.....	10,087	10,000	10,100
go Tel Co 1st mtg 1923 5s.....	4,988	5,000	5,050
nonwealth Edison Co 1st mtg 1943 5s...	5,019	5,000	5,100
ur & Co 1st mtg 1939 4½s.....	4,536	5,000	4,650
il River Co Limited 1926 6s.....	6,965	7,000	7,000
ks:			
estern Adjustment & Inspection Co.....	200	100	200
Totals . . .	\$321,249	\$315,100	\$313,920

NATIONAL UNION FIRE INSURANCE CO OF PITTSBURG, PA.

PITTSBURG, PA.

[Organized February 14, 1901; commenced business March 1,

E. E. COLE, President

W. F. BRA

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums	\$4,694,963 88
Deduct reinsurance premiums..	\$1,445,500 61
return premiums	1,280,091 75
	<u>2,725,592 36</u>

Total net premiums written	\$
Interest:	
Mortgage loans	\$31,322 06
Collateral loans	6,037 50
Bonds and stocks.....	132,520 56
Deposits	3,273 96
From other sources.....	<u>739 97</u>

Total	
Rents	
Borrowed money	
Income from stock of First-Second National Bank, Pittsburg, previously charged off.....	
Agents' balances previously charged off.....	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	

Total Income	\$2,
Ledger Assets December 31, 1913.....	<u>4,</u>
Total	<u>\$7,</u>

DISBURSEMENTS

Gross losses	\$2,603,413 74
Deduct salvage	\$13,252 90
reinsurance	985,067 23
discount	<u>1,067 63</u>
	<u>999,387 76</u>

Net amount paid policyholders for losses.....	\$1
Expenses of adjustment and settlement of losses.....	
Commissions or brokerage.....	
Allowances to agencies for agency expenses.....	
Salaries, \$87,163.03, and expenses, \$54,086.28, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$1,951.74; printing and stationery, \$24,936.99...	
Postage, telegrams, telephone and express.....	

expenses	\$346 11
ture and fixtures.....	1,600 30
, including corrections.....	6,533 28
writers' boards and tariff associations.....	31,234 12
department, patrol and salvage corps assessments, fees, es and expenses.....	10,411 39
ctions and surveys.....	5,205 67
rs and expenses on real estate.....	239 04
on real estate.....	542 18
taxes on premiums.....	75,302 38
ance department licenses and fees.....	18,611 49
ther licenses, fees and taxes including \$394.26 federal poration tax	13,316 76
est	1,844 44
wed money repaid.....	225,383 25
ends to stockholders (declared during year, \$45,000)...	90,000 00
ase in liabilities during year on account of reinsurance aties	17,351 83
s' balances charged off.....	749 88
Total Disbursements	\$2,889,912 24
ce	\$4,335,184 22

LEDGER ASSETS

value of real estate.....	\$30,654 40
age loans	487,625 00
teral loans	115,000 00
value of bonds, \$2,428,592.90, and stocks, \$405,794.77....	2,834,387 67
in company's office.....	11,688 00
sits in trust companies and banks <i>not on interest</i>	48,738 24
sits in trust companies and banks <i>on interest</i>	150,889 40
s' balances representing business written subsequent to ober 1, 1914.....	518,828 37
s' balances representing business written prior to October 1914	19,070 73
receivable taken for premiums.....	42,994 03
from other companies.....	75,308 38
Total	\$4,335,184 22

NON-LEDGER ASSETS

est accrued:	
rtgages	\$8,118 24
nds	36,876 58
lateral loans	1,648 41
Total	46,643 23
Gross Assets	\$4,381,827 45

DEDUCT ASSETS NOT ADMITTED

s' balances representing business written or to October 1, 1914.....	\$19,070 73
receivable, past due.....	36,243 41
et value of special deposits in excess of responding liabilities	48,100 63
value of bonds and stocks over market ue	90,072 61
from other companies.....	75,308 38
Total	268,795 76
Total Admitted Assets	\$4,113,031 69

Losses and claims for losses: LIABILITIES	
Adjusted and unpaid.....	\$94,152 70
Unadjusted plus \$18,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	316,097 74
Resisted	41,413 92
Total	\$451,664 36
Deduct reinsurance	152,834 82
Net unpaid losses and claims.....	
Unearned premiums	
Interest due or accrued on borrowed money.....	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Funds held under reinsurance treaties.....	
Due and to become due for borrowed money.....	
Liabilities, except capital.....	\$3,
Capital	\$1,000,000 00
Surplus	84,065 52
Surplus to policyholders	1,
Total Liabilities	\$4,

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the
of the company

State or Country	Market value of deposit
Canada ..	\$209,439
Georgia ..	10,000
New Mexico ..	10,100
Virginia ..	46,610
Totals ..	\$276,149

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$573,594,584
Written or renewed in 1914.....	398,071,243
Excess of original premiums over amount received for reinsurance.....	
Totals.....	\$971,665,827
Deduct expirations and cancellations.....	392,862,860
In force December 31, 1914.....	\$578,802,967
Deduct amount reinsured.....	160,051,244
Net amount in force	\$418,751,723

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction of unearned
1914	One year or less.....	\$91,609,534	\$1,180,316 19	1-2
1913		3,556,978	46,265 73	1-4
1914	Two years.....	4,196,468	48,207 23	3-4
1912		67,565,716	740,806 95	1-6
1913	Three years.....	83,220,769	878,737 43	1-2
1914		81,165,287	849,792 61	5-6
1911		667,145	8,452 37	1-8
1912	Four years.....	1,325,958	12,786 27	3-8
1913		1,498,510	19,070 60	5-8
1914		1,578,478	21,884 20	7-8
1910		12,600,959	167,445 99	1-10
1911	Five years.....	15,369,830	212,437 78	3-10
1912		17,325,508	219,824 42	1-2
1913		19,301,116	245,312 65	7-10
1914		17,769,467	223,096 38	9-10
Totals.....		\$418,751,723	\$4,874,436 89	

GENERAL INTERROGATORIES

Less premiums (less reinsurance and return premiums) received from organization of company.....	\$20,555,363
Less (less reinsurance) paid from organization of company.....	11,404,315
Less dividends declared since commencing business.....	547,500
Greatest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	341,500

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Less storm and tornadoes.....	\$85,509 70	\$18,478 86
Less	46,495 65	21,242 34
Totals	\$132,005 35	\$39,721 20

BUSINESS IN THE STATE OF NEW YORK

Less risks written.....	\$46,959,105
Less \$10,752,124 risks canceled; and \$16,396,029 reinsurance.....	27,148,153
Net risks written.....	\$19,810,952
Less premiums on risks written.....	\$383,071
Less \$88,061 return premiums; and \$146,084 reinsurance.....	234,145
Net premiums received.....	\$148,926
Less paid (deducting salvage).....	\$206,897
Less losses on risks insured.....	103,674
Net losses paid.....	\$103,223
Less incurred	\$222,802
Less losses on risks reinsured.....	106,792
Net losses incurred.....	\$116,010

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
State	
Pennsylvania ..	\$430,625
Ohio ..	57,000
Total ..	\$487,625

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Pennsylvania Water Co 1940 5s.....	\$150,000	92½	\$138,750	\$115,000	6

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
Atlantic N C 1941 5s.....	\$20,960	\$20,000	\$20,800
Bedford Can 1942 4½s.....	14,414	15,000	14,400
Chicago Can prot public school 1935 4½s..	10,147	10,000	9,100
Chicago Can deb 1933 5s.....	14,701	15,000	14,700
London Can 1953 5s.....	9,913	10,220	10,016
Virginia State 1915 4½s.....	10,775	10,000	10,000
Philadelphia Can 1932 4½s.....	963	1,000	970
Philadelphia Can 1940 4s.....	5,278	6,000	5,340
Philadelphia Can 1942 4½s.....	7,646	8,000	7,680
London Can deb 1934 4½s.....	14,757	15,000	14,400
London Can 1933 4s.....	13,292	15,000	13,800
Richburg Va 1934 4s.....	20,800	20,000	18,800
Mcine Hat Can 1942 5s.....	9,417	10,000	9,500
Montreal Can deb St Henrie city 1937 4s...	6,912	7,000	6,300
Montreal Can protestant school 1939 4s....	12,837	13,000	11,830
Mexico State ref 1952 4½s.....	10,080	10,000	10,100
Worcester Va 1928 4s.....	1,960	2,000	1,860
Worcester Va 1929 4s.....	2,940	3,000	2,760

Bonds:

	Book value	Par value
Norfolk Va 1931 4s.....	\$980	\$1,000
Norfolk Va 1932 4s.....	980	1,000
Norfolk Va 1939 4s.....	4,800	5,000
Regina Can 1928 3s.....	14,806	15,000
Regina Can deb 1939 4½s.....	9,021	10,000
Richmond Va 1938 4s.....	18,900	18,000
St Boniface Can 1917 5s.....	10,222	10,000
St Boniface Can deb 1932 5s.....	14,815	15,000
Sumter S C 1951 5s.....	10,478	10,000
Toronto Can deb 1920 4s.....	24,333	24,333
Toronto Can 1948 4s.....	18,257	15,087
Vancouver Can deb 1923 4½s.....	9,675	10,000
Victoria Can deb 1924 4½s.....	24,042	25,000
Allegheny Valley St Ry 1936 5s.....	50,000	50,000
Atch Top & Santa Fe R R conv 1960 4s.....	154,562	150,000
Balt & Ohio R R conv 1933 4½s.....	69,325	75,000
Central of Georgia R R Chat Div 1951 4s.....	18,300	20,000
Chicago Mtl & St Paul Ry conv 1932 4½s.....	105,813	100,000
Interb Rap Transit Co 1st & ref mtg 1936 5s.....	49,500	50,000
Lake Shore & Mich So R R 1928 4s.....	24,750	25,000
Lake Shore & Mich So R R 1931 4s.....	23,688	25,000
Louisville & Nashville R R 1935 4s.....	23,250	25,000
New York Rys adjust mtg 1942 5s.....	10,260	18,000
New York Rys 1st re & ref mtg 1942 4s.....	3,900	5,000
Norfolk & Western Ry conv 1938 4½s.....	105,123	100,000
Norfolk & Western R R divisional 1944 4s.....	46,875	50,000
Reading Co 1907 4s.....	29,100	30,000
Southern Pacific R R conv 1929 4s.....	48,000	50,000
Southern Pacific R R 1st ref 1935 4s.....	47,500	50,000
Union Pacific R R conv 1927 4s.....	49,500	50,000
Western Maryland R R 1st mtg 1952 4s.....	43,281	50,000
Winston-Salem Southbound Ry 1960 4s.....	47,437	50,000
American Tel & Tel Co 1929 4s.....	45,438	50,000
Atlas Coal Co 1932 5s.....	24,875	25,000
Beaver Valley Water Co 1932 5s.....	20,000	20,000
Central Dist Telephone Co 1st mtg 1943 5s.....	24,937	25,000
Frick Coke Co H C 1921 5s.....	10,207	10,000
Frick Coke Co H C 1922 5s.....	10,226	10,000
Frick Coke Co H C 1923 5s.....	10,243	10,000
Frick Coke Co H C 1924 5s.....	10,260	10,000
Frick Coke Co H C 1925 5s.....	10,276	10,000
Frick Coke Co H C 1926 5s.....	10,292	10,000
Frick Coke Co H C 1927 5s.....	10,308	10,000
Frick Coke Co H C 1928 5s.....	10,320	10,000
Frick Coke Co H C 1929 5s.....	10,333	10,000
Frick Coke Co H C 1930 5s.....	10,346	10,000
Hostetter Connellsville Coke Co 1942 5s.....	13,000	13,000
Jamison Coal & Coke Co 1931 5s.....	49,750	60,000
Jones & Laughlin Steel Co 1939 5s.....	25,018	25,000
Kensington Water Co 1930 5s.....	50,000	50,000
Latrobe Water Co 1918 5s.....	30,000	30,000
Mesta Machine Co 1915 5s.....	3,000	3,000
Mesta Machine Co 1916 5s.....	3,000	3,000
Mesta Machine Co 1917 5s.....	3,000	3,000
Mesta Machine Co 1918 5s.....	3,000	3,000
Mesta Machine Co 1919 5s.....	3,000	3,000
Monongahela River C C & C Co 1949 6s.....	27,300	25,000
National Fire Proofing Co 1916 5s.....	1,978	2,000
National Fire Proofing Co 1917 5s.....	1,971	2,000
National Fire Proofing Co 1919 5s.....	2,953	3,000
National Fire Proofing Co 1920 5s.....	2,950	3,000
National Fire Proofing Co 1921 5s.....	2,949	3,000
National Fire Proofing Co 1922 5s.....	2,947	3,000
National Fire Proofing Co 1923 5s.....	2,945	3,000
National Fire Proofing Co 1924 5s.....	2,943	3,000
National Fire Proofing Co 1925 5s.....	2,942	3,000
National Fire Proofing Co 1926 5s.....	2,940	3,000
National Fire Proofing Co 1927 5s.....	2,939	3,000
National Fire Proofing Co 1928 5s.....	2,938	3,000
National Fire Proofing Co 1929 5s.....	2,936	3,000
National Fire Proofing Co 1930 5s.....	2,935	3,000
National Fire Proofing Co 1931 5s.....	2,934	3,000
National Fire Proofing Co 1932 5s.....	2,933	3,000
National Tube Co 1952 5s.....	9,450	10,000
Penn Water Co 1929 5s.....	69,775	65,000
Pittsburg Brewing Co 1949 6s.....	52,500	50,000
Pittsburg-Buffalo Co 1929 5s.....	42,000	42,000
Pittsburg Coal Co 1931 5s.....	62,265	70,000
Pittsburg Crucible Steel Co 1924 5s.....	1,995	2,000
Pittsburg Crucible Steel Co 1925 5s.....	1,995	2,000

	Book value	Par value	Market value
ends:			
Pittsburg Crucible Steel Co 1926 5s.....	\$1,995	\$2,000	\$1,980
Pittsburg Crucible Steel Co 1927 5s.....	1,995	2,000	1,980
Pittsburg Crucible Steel Co 1928 5s.....	2,992	3,000	2,970
Pittsburg Crucible Steel Co 1929 5s.....	2,992	3,000	2,970
Pittsburg Crucible Steel Co 1931 5s.....	2,992	3,000	2,970
Pittsburg Crucible Steel Co 1932 5s.....	2,992	3,000	2,970
Pittsburg Crucible Steel Co 1933 5s.....	2,992	3,000	2,970
Pittsburg Crucible Steel Co 1934 5s.....	1,995	2,000	1,980
Pittsburg Lamp Brass & Glass Co 1915 6s..	25,000	25,000	25,000
Acme Water Co 1931 5s.....	20,000	20,000	16,400
Joseph Water Co 1941 5s.....	50,000	50,000	41,000
Standard Sanitary Mfg Co 1920 6s.....	50,000	50,000	50,000
Union Bag & Paper Co 1930 5s.....	24,750	25,000	20,250
Union Gas Co 1929 5s.....	13,000	13,000	12,610
Union Steel Co 1952 5s.....	117,599	117,000	121,680
Landalla Coal Co 1930 6s.....	52,500	50,000	49,500
West Braddock Bridge Co 1927 5s.....	23,000	23,000	23,000
Western Union Telegraph Co 1950 4½s....	25,000	25,000	23,000
stocks:			
200 Baltimore & Ohio R R pref.....	18,200	20,000	16,200
30 Baltimore & Ohio R R com.....	3,000	3,000	2,670
300 Illinois Central R R.....	38,555	30,000	33,600
562 Norfolk & Western R R.....	161,356	156,200	162,448
200 Pennsylvania R R.....	128,850	110,000	122,100
251 Pittsburg & Lake Erie R R.....	22,630	12,550	47,690
55 Farmers' Deposit Nat Bank Pittsburg.	6,717	5,500	6,435
28 First-Second Nat Bank Pittsburg.....	3,500	2,800	2,912
286 Western Union Telegraph Co.....	22,986	28,600	16,875
Totals.....	\$2,884,388	\$2,825,290	\$2,744,315

THE NEWARK FIRE INSURANCE COMPANY

NEWARK, N. J.

[Organized November 4, 1811; commenced business May 14, 1812]

EDGAR J. HAYNES, President

THOMAS L. FARQUHAR, Vice-President

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums, fire.....	\$1,631,107 34	
Deduct reinsurance premiums..	\$270,632 59	
return premiums.....	282,515 40	
		553,147 99
Total	\$1,077,959 35	
Gross premiums, marine and inland.....	\$20,098 99	
Deduct reinsurance premiums..	\$1,206 20	
return premiums.....	6,008 73	
		7,214 93
Total	\$12,884 06	
Total net premiums written.....		\$1,090,843 41
Interest:		
Mortgage loans	\$25,467 41	
Bonds and stocks.....	48,744 92	
Deposits	952 05	
From other sources.....	3 15	
Total		74,167 53
Rents		
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Real estate		
Total Income.....		\$1,165,010 94
Ledger Assets December 31, 1913.....		2,020,191 00
Total		\$3,185,201 94

DISBURSEMENTS

Losses, fire.....	\$706,365 85
Net salvage.....	\$4,274 00
Reinsurance	154,062 85
Discount	124 60
	<u>158,461 45</u>
Net losses	\$547,904 40
Losses, marine and inland.....	<u>\$960 19</u>
Net amount paid policyholders for losses.....	\$548,864 59
Expenses of adjustment and settlement of losses.....	11,358 86
Commissions or brokerage.....	227,902 99
Salaries, \$33,372.08, and expenses, \$24,517.42, of special and general agents.....	57,889 50
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	65,604 39
Salaries.....	6,175 62
Advertising, \$4,561.79; printing and stationery, \$13,751.03...	18,312 82
Postage, telegrams, telephone and express.....	5,851 53
Travel expenses	763 12
Furniture and fixtures.....	3,763 75
Repairs, including corrections.....	4,096 74
Underwriters' boards and tariff associations.....	13,198 69
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	4,949 32
Inspections and surveys.....	3,292 82
Repairs and expenses on real estate.....	3,527 72
Taxes on real estate.....	3,068 21
License taxes on premiums.....	22,083 00
Insurance department licenses and fees.....	9,732 91
Other licenses, fees and taxes including \$70.06 federal corporation tax	969 98
Miscellaneous	1,560 78
Dividends	1,083 50
Dividends to stockholders (declared during year, \$69,905).....	69,735 00
Stockholders' balances charged off.....	488 23
Total Disbursements	<u>\$1,085,174 57</u>
Balance	<u>\$2,112,877 57</u>

LEDGER ASSETS

Book value of real estate.....	\$181,865 25
Mortgage loans	522,650 00
Book value of bonds, \$730,818.65, and stocks, \$340,974.63....	1,071,793 28
Shares in company's office.....	526 48
Deposits in trust companies and banks on interest.....	134,769 57
Stockholders' balances representing business written subsequent to October 1, 1914.....	195,038 61
Stockholders' balances representing business written prior to October 1914	6,134 38
Philadelphia Underwriters Association deposit.....	100 00
Total	<u>\$2,112,877 57</u>

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,284 50
Bonds	9,673 34
Total	17,957 84
Book value of real estate over book value.....	4,147 17
Gross Assets	<u>\$2,134,982 58</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$6,134 38
Book value of bonds and stocks over market value	23,428 88
Total	29,563 26
Total Admitted Assets	\$2,100,000 00

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$35,352 00
Unadjusted plus \$13,531 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	137,242 78
Resisted	26,278 00
Total	\$198,872 78
Deduct reinsurance	57,087 44
Net unpaid losses and claims.....	\$141,785 34
Unearned premiums:	
Fire	\$913,983 56
Inland navigation	6,371 49
Total	\$920,355 05
Dividends declared and unpaid to stockholders.....	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Liabilities, except capital	\$1,068,923 79
Capital	\$500,000 00
Surplus	514,898 64
Surplus to policyholders	1,014,898 64
Total Liabilities	\$2,100,000 00

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit
Virginia .. .	\$25,250
Georgia .. .	10,100
Totals	\$35,350

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks
in force December 31, 1913.....	\$159,134,329	\$1,625,676 23	
Written or renewed in 1914.....	150,266,877	1,631,107 84	\$514,468
Totals.....	\$309,401,206	\$3,256,783 57	\$514,468
Deduct expirations and cancellations..	114,549,898	1,260,386 53	129,800
In force December 31, 1914.....	\$194,851,308	\$1,996,397 04	\$384,668
Deduct amount reinsured.....	28,819,424	331,205 20	71,600
Net amount in force.....	\$166,031,884	\$1,665,191 84	\$313,068

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1915	One year or less.....	\$60,820,270	\$690,787 21	1-2	\$345,393 60
1915	Two years.....	265,161	2,554 21	1-4	638 55
1916		541,323	5,992 23	3-4	4,494 15
1915		20,050,474	169,648 67	1-6	28,274 77
1916	Three years.....	27,820,037	232,844 99	1-2	116,422 99
1917		35,189,727	304,617 25	5-6	253,764 76
1915		101,042	1,498 90	1-8	187 35
1916	Four years.....	191,546	2,269 44	3-8	851 04
1917		124,899	1,486 50	5-8	929 05
1918		161,206	3,053 24	7-8	2,671 55
1915	Five years.....	1,441,422	17,693 52	1-10	1,769 35
1916		2,664,831	34,294 46	3-10	10,288 32
1917		3,914,599	42,361 82	1-2	21,180 91
1918		5,636,258	67,266 08	7-10	47,086 20
1919		7,109,089	88,923 32	9-10	80,030 97
Totals.....		<u>\$166,031,884</u>	<u>\$1,665,191 84</u>		<u>\$913,983 56</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$11,277,741
Losses (less reinsurance) paid from organization of company.....	5,463,780
Dividends declared since commencing business.....	1,376,981
Greatest net amount insured in any one hazard.....	30,000
Company's stock owned by directors at par value.....	74,040

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
On vehicles.....	\$12,884 06	\$4,200 19
On storm and tornadoes.....	5,823 68	1,428 52
Totals . . .	<u>\$18,707 74</u>	<u>\$5,628 71</u>

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$31,472,580	\$85,975
At \$7,433,059 risks canceled; and \$5,043,141 reinsurance . . .	12,459,650	16,550
Net risks written.....	<u>\$19,012,930</u>	<u>\$69,425</u>
Gross premiums on risks written.....	\$268,549	\$2,016
At \$52,848 return premiums; and \$45,063 reinsurance	97,494	417
Net premiums received.....	<u>\$171,055</u>	<u>\$1,599</u>
Losses paid (deducting salvage).....	\$106,354	
On losses on risks reinsured.....	19,387	
Net losses paid.....	<u>\$86,967</u>	
Losses incurred.....	\$110,568	\$12
On losses on risks reinsured.....	18,596	
Net losses incurred.....	<u>\$91,972</u>	<u>\$12</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Jersey	<u>\$522,650</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
U S Gov Panama canal loan 1961 8s.....	\$25,594	\$25,000
U S Gov Panama canal loan reg 1961 3s....	10,175	10,000
Town of Belleville 1943 5s.....	15,525	15,000
City of Elizabeth adjustment 1922 4s.....	14,850	15,000
Essex county hospital 1947 4s.....	10,100	10,000
Essex county park 1926 4s.....	35,350	35,000
Hudson Co & Newark plank road 1960 4½s..	7,560	7,000
Hudson county park 1954 4s.....	9,700	10,000
City of Newark water 1922 4s.....	4,040	4,000
City of Newark school 1957 4s.....	10,100	10,000
City of Newark 1930 4s.....	100,250	100,000
Rutherford borough of imp 1915 5s.....	10,049	9,999
Consolidated Trac Co of N J 1933 5s.....	41,934	40,000
Easton & Amboy R R 1st mtg 1920 5s.....	10,700	10,000
Midland R R of N J 1940 5s.....	11,100	10,000
Newark Passenger R R 1930 5s.....	41,681	38,000
North Hudson Co R R 1928 5s.....	20,402	20,000
Riverside Trac Co 1st mtg 1960 5s.....	4,750	5,000
Trenton Passenger R R 1st mtg 1922 6s.....	11,100	10,000
West Shore R R 2361 4s.....	28,250	28,000
West Shore R R 2361 4s.....	22,220	22,000
The Gas & Elec Co of Bergen Co 1949 5s....	10,325	10,000
Hackensack Water Co 50-yr 1st mtg 1952 4s..	8,600	10,000
Hoboken Land Improvement Co 1930 5s.....	27,810	27,000
Hudson Co Gas Co 1st mtg 1949 5s.....	59,573	57,000
Mortgage Bond Co The of N Y 1932 5s.....	5,000	5,000
Newark Gas Co 1st mtg 1944 6s.....	101,400	80,000
Newark Consol Gas Co 2d mtg 1948 5s.....	52,100	50,000
Plainfield Gas & Electric Co 1940 5s.....	20,650	20,000
Stocks:		
100 Atchison Topeka & Santa Fe common..	10,413	10,000
300 Atchison Topeka & Santa Fe preferred..	31,037	30,000
200 Consolidated Trac Co of N J common...	15,175	20,000
200 Lackawanna R R of N J com.....	19,275	20,000
600 Morris & Essex R R of N J com.....	53,952	30,000
120 Rapid Transit St Ry com.....	28,838	12,000
200 Reading Co 1st preferred.....	8,900	10,000
82 United N J R R & Canal Co common..	23,874	10,000
100 Union Pac R R preferred.....	9,263	10,000
420 National Newark Banking Co of Newark N J common.....	80,670	21,000
320 National State Bk of Newark N J com..	35,210	16,000
1 General Adjustment Bureau common....	50	30
115 Newark Consolidated Gas Co common...	11,155	11,500
2 Southern Adjustment Bureau.....	100	100
1 Western Adjust & Insp Bureau com.....	200	100
100 American Tel & Teleg Com com.....	12,863	10,000
Totals . . .	<u>\$1,071,793</u>	<u>\$903,749</u>

THE NEW BRUNSWICK FIRE INSURANCE COMPANY

NEW BRUNSWICK, N. J.

[Incorporated December 27, 1826; commenced business May 1, 1832]

RGE A. VIEHMANN, President

CHARLES D. ROSS, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

ss premiums		\$1,021,525 38
uct reinsurance premiums..	\$140,153 80	
return premiums	220,576 36	
		<u>360,730 16</u>

Total net premiums written..... \$660,795 22

rest:

ortgage loans	\$11,075 63
ollateral loans	1,037 24
onds and stocks.....	27,479 45
eposits	<u>1,134 62</u>

Total 40,726 94

ts 12,729 00

ance paid on account of surplus..... 51,649 99

ss profit on sale or maturity of ledger assets, viz.:

onds 198 00

Total Income \$766,099 15

ger Assets December 31, 1913..... 1,023,058 20

crease of Capital..... 100,000 00

Total \$1,889,157 35

DISBURSEMENTS

ss losses		\$404,495 67
uct salvage	\$4,422 82	
reinsurance	80,582 06	
discount	<u>222 33</u>	
		<u>85,227 21</u>

Net amount paid policyholders for losses..... \$319,268 46

enses of adjustment and settlement of losses..... 8,027 88

missions or brokerage..... 159,018 91

ries, \$23,726.71, and expenses, \$23,414.04, of special and
neral agents 47,140 75

ries, fees and other charges of officers, directors, trustees

nd home office employees..... 33,465 48

ts 2,500 00

ertising, \$1,484.47; printing and stationery, \$5,564.03.... 7,048 50

age, telegrams, telephone and express..... 4,867 63

iture and fixtures..... 1,497 42

s, including corrections..... 2,240 41

erwriters' boards and tariff associations..... 5,930 20

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$48.35 federal corporation tax	
Miscellaneous	
Brokerage on sale of new issue of stock.....	
Dividends to stockholders (declared during year, \$40,496.13) ..	

Total Disbursements \$

Balance \$1,2

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Book value of bonds, \$224,863.63, and stocks, \$318,166.30.....	
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Deposit with Philadelphia Underwriters.....	

Total \$1,2

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,419 91
Bonds	2,675 63

Total

Market value of bonds and stocks over book value.....

Gross Assets \$1,2

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$337 77
Market value of special deposits in excess of corresponding liabilities	10,390 98
Mortgage not considered good.....	272 00

Total

Total Admitted Assets \$1,2

LIABILITIES

Losses and claims for losses unadjusted.....	\$65,211 00
Deduct reinsurance	12,125 00

Net unpaid losses and claims.....

Unearned premiums	
Dividends declared and unpaid to stockholders.....	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	

Liabilities, except capital \$6

.....	\$400,000 00	
.....	206,558 31	
as to policyholders		\$606,558 31
total Liabilities		<u>\$1,246,913 41</u>

SPECIAL DEPOSIT SCHEDULE

g deposits or investments not held for the protection of all the policyholders
of the company

	Market value of deposit	Liabilities in such state
.....	\$10,200	\$21,982 64
.....	10,000	30,366 36
.....	25,000	20,722 93
.....	14,880	8,766 09
.....		
.....	<u>\$60,080</u>	<u>\$81,838 02</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$83,645,157	\$1,050,019 69
or renewed in 1914.....	83,587,692	1,021,525 38
of original premiums over amount received for reinsur-		936 16
.....		
.....	<u>\$167,232,849</u>	<u>\$2,072,481 23</u>
.....	64,844,703	821,266 41
In force December 31, 1914.....	\$102,388,146	\$1,251,214 82
Deduct amount reinsured.....	15,073,525	194,912 32
Net amount in force.....	<u>\$87,314,621</u>	<u>\$1,056,302 50</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$31,457,461	\$393,430 54	1-2	\$196,715 27
Two years.....	466,089	4,952 27	1-4	1,238 07
.....	288,250	2,449 71	3-4	1,837 28
Three years.....	12,086,291	140,399 77	1-6	23,399 96
.....	15,195,490	170,037 60	1-2	85,018 80
.....	18,480,066	208,320 80	5-6	173,600 67
.....	47,893	686 72	1-8	85 84
Four years.....	100,932	1,118 46	3-8	419 42
.....	93,946	1,199 86	5-8	749 91
.....	47,077	914 68	7-8	800 34
.....	484,868	7,443 59	1-10	744 36
.....	761,273	12,571 45	3-10	3,771 44
Five years.....	1,401,079	22,013 16	1-2	11,006 58
.....	2,193,101	32,736 40	7-10	22,915 48
.....	4,033,806	55,324 47	9-10	49,792 02
Over five years.....	10,600	187 40	pro rata	115 07
.....	166,399	2,515 62	all	2,515 62
.....				
.....	<u>\$87,314,621</u>	<u>\$1,056,302 50</u>		<u>\$574,726 13</u>

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received organization of company.....	\$5,051,490
(less reinsurance) paid from organization of company.....	2,372,915
Dividends declared since commencing business.....	740,633
Net amount insured in any one hazard.....	30,000
ny's stock owned by directors at par value.....	101,725

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
storm and tornadoes.....	<u>\$3,529 44</u>	<u>\$3,539 39</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less \$4,652,306 risks canceled; and \$1,471,764 reinsurance.....

Net risks written.....

Gross premiums on risks written.....
 Less \$32,777 return premiums; and \$15,561 reinsurance.....

Net premiums received.....

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....

Net losses paid.....

Losses incurred.....
 Less losses on risks reinsured.....

Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State		pr
New Jersey	
Oregon	
Total	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Essex County N J park 1934 4s.....	\$27,509	\$25,000
Georgia State 1915 4½s.....	10,375	10,000
Jersey City N J water 1932 4s.....	1,022	1,000
New Brunswick N J city 1923 4s.....	4,000	4,000
New Brunswick N J school 1926 4s.....	3,500	3,500
New York City 1954 3½s.....	40,550	40,000
New York State canal 1960 4s.....	10,468	10,000
Richmond Va 1941 4s.....	15,628	18,000
Chesa & Ohio R R gen mtg 1992 4½s.....	4,589	5,000
Colorado & Southern 1935 4½s.....	19,725	20,000
Erie R R equip 1918 5s.....	9,714	10,000
Public Service Corp of N J 1959 5s.....	22,585	25,000
Southern Pacific conv 1929 4s.....	20,225	20,000
Southern Ry 1st cons mtg 1994 5s.....	10,331	10,000
Central Leather 1st lien 1925 5s.....	9,975	10,000
Hackensack N J water 1952 4s.....	875	1,000
Security Co console 4s.....	4,060	5,800
United States Steel 1963 5s.....	9,725	10,000
Stocks:		
100 Atchison Topeka & Santa Fe Ry pref...	10,125	10,000
100 Baltimore & Ohio R R com.....	8,300	10,000
100 Baltimore & Ohio R R pref.....	7,537	10,000
100 Chicago Milwaukee & St Paul com.....	9,913	10,000
200 Great Northern Ry pref less rights sold.	24,821	20,000
100 Northern Pacific Ry.....	10,637	10,000
550 Pennsylvania R R.....	84,481	27,500
100 Southern Pacific R R.....	8,550	10,000
100 Union Pacific R R com.....	11,628	10,000
35 Equitable Trust Co New York N Y.....	19,005	8,500
405 Middlesex Title Guar & Trust Co New Brunswick N J.....	50,750	40,500
70 Nat Bank of N J New Brunswick N J.....	15,938	7,000
100 Nat Bank of South Amboy N J.....	8,250	1,000
15 People's Nat Bank New Brunswick N J.....	4,125	1,500
12 Title Guar & Trust Co New York N Y.....	6,582	1,200
35 Associated Underwriters.....	4,000	8,500
100 Bethlehem Steel pref.....	8,513	10,000
9 General Adjust Bureau New York N Y.....	450	450
100 General Electric Co.....	18,412	10,000
150 National Surety Co New York N Y.....	13,715	15,000
2 Southern Adjust Bureau Atlanta Ga.....	100	100
264 Wash Water Power Co Spokane Wash.....	28,552	28,400
400 Westinghouse Elec Mfg Co pref.....	23,837	20,000
Totals.....	\$548,030	\$488,950

THE NEW HAMPSHIRE FIRE INSURANCE COMPANY

MANCHESTER, N. H.

[Organized 1869; commenced business April, 1870]

W. SARGEANT, President

LEWIS W. CROCKETT, Secretary

CAPITAL

Capital paid up in cash, \$1,350,000

INCOME

premiums.....	\$3,833,334 84
net reinsurance premiums..	\$600,509 62
return premiums.....	482,931 78
	<u>1,083,441 40</u>

Total net premiums written..... \$2,749,893 44

est:	
mortgage loans	\$6,396 16
lateral loans	1,061 09
bonds and stocks.....	251,738 63

Total

259,195 88

owed money

11,449 62

ase in liabilities during year on account of reinsurance

300,000 00

atities

23,616 45

s' balances previously charged off.....

164 80

profit on sale or maturity of ledger assets,

viz.:

l estate

\$600 00

nds

406 25

1,006 25

increase, by adjustment, in book value of ledger assets,

viz.:

cks

349,387 50

Total Income

\$3,694,713 94

er Assets December 31, 1913

5,778,318 31

Total

\$9,473,032 25

DISBURSEMENTS

losses.....	\$2,025,983 63
net salvage	\$10,992 11
reinsurance	488,256 14
discount	704 93

499,953 18

Net amount paid policyholders for losses.....

\$1,526,035 45

ases of adjustment and settlement of losses.....

18,901 43

missions or brokerage

583,695 67

ances to agencies for agency expenses.....

84,304 41

Salaries, \$67,299.44, and expenses, \$66,480.55, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$5,949.27; printing and stationery, \$18,105.35	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$2,047.26 federal corporation tax	
Miscellaneous	
Borrowed money repaid	
Interest on borrowed money.....	
Dividends to stockholders (declared during year, \$135,000) ...	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	\$628 50
Stocks	694,387 50

Total Disbursements\$3,7

Balance\$5,6

LEDGER ASSETS

Book value of real estate.....	\$
Mortgage loans	
Book value of bonds, \$3,177,946.47, and stocks, \$1,718,013.60..	4,
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Total	\$5,6

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$350 13
Bonds	51,038 27
Total	
Market value of real estate over book value.....	
Market value of bonds and stocks over book value.....	
Gross Assets	\$6,4

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$5,194 50
--	------------

Due and accrued interest on bonds in default	\$533 33
Market value of special deposits in excess of corresponding liabilities	12,730 63
Total	\$18,448 46
Total Admitted Assets	\$6,438,046 88

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$123,709 22
Unadjusted plus \$10,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date...	292,949 10
Resisted	17,500 00
Total	\$434,158 32
Deduct reinsurance	115,452 38
Net unpaid losses and claims	\$318,705 94
Earned premiums	2,569,137 01
Dividends declared and unpaid to stockholders	67,500 00
Salaries and miscellaneous accounts due or accrued	15,000 00
Estimated amount of taxes hereafter payable	70,000 00
Outstanding commissions or other charges due or accrued	10,000 00
Assets held under reinsurance treaties	23,616 45
Reserve for unpaid return premiums	75,442 98
Working fund for office building	125,000 00
Liabilities, except capital	\$3,274,402 38
Capital	\$1,350,000 00
Plus	1,813,644 50
plus to policyholders	3,163,644 50
Total Liabilities	\$6,438,046 88

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$10,000	\$38,373 88
Indiana	55,500	42,769 37
Totals	\$65,500	\$81,143 25

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$508,799,325	\$5,416,670 76
Renewed or renewed in 1914	362,970,541	3,833,334 84
Totals	\$871,769,866	\$9,250,005 60
Deduct expirations and cancellations	301,725,963	3,434,251 77
In force December 31, 1914	\$570,043,903	\$5,815,753 83
Deduct amount reinsured	77,514,560	779,413 31
Net amount in force	\$492,529,343	\$5,036,340 52

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$130,271,745	\$1,458,160 85	1-2
1913	Two years.....	1,451,111	14,169 87	1-4
1914		2,009,400	12,449 08	3-4
1912		72,958,952	682,155 39	1-6
1913	Three years.....	82,949,312	766,754 13	1-2
1914		84,794,099	776,708 81	5-6
1911		1,060,915	11,526 13	1-8
1912	Four years.....	1,008,963	10,698 48	3-8
1913		1,166,793	12,128 95	5-8
1914		984,699	11,553 50	7-8
1910	Five years.....	20,117,871	227,537 95	1-10
1911		21,574,100	250,595 56	3-10
1912		23,340,498	259,377 03	1-2
1913		24,964,782	274,027 01	7-10
1914		23,340,503	264,885 08	9-10
1909	Six years.....	3,500	67 29	1-12
1910		13,900	105 95	3-12
1912		8,675	46 58	7-12
1914		3,600	58 00	11-12
1908	Seven years.....	3,500	10 59	3-14
1908	Eight years.....	2,500	125 00	3-16
1905		24,700	138 55	1-20
1906	Ten years.....	57,100	351 21	3-20
1907		46,900	283 39	5-20
1908		38,950	221 22	7-20
1909		57,975	363 84	9-20
1910		57,450	357 22	11-20
1911		49,700	318 10	13-20
1912		78,400	478 20	15-20
1913		68,400	535 84	17-20
1914		20,450	151 72	19-20
Totals.....		\$492,529,343	\$5,036,340 52	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to stockholders.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	
Wind storm and tornadoes.....	\$21,740 25	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$
Less \$5,543,898 risks canceled; and \$7,056,963 reinsurance.....	
Net risks written.....	\$
Gross premiums on risks written.....	
Less \$61,038 return premiums; and \$58,039 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Massachusetts	\$15,000
New Hampshire	24,500
	<hr/> \$39,500 <hr/>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Imperial Japanese Gov 1st ser 1925-10 4½s	\$11,105	\$12,175	\$11,201
United States government 1925 4s	75,000	75,000	83,250
Ohio water 1928 4½s	20,000	20,000	20,200
any N Y State street 1963 4½s	25,000	25,000	27,000
Imore Md annex improv 1954 4s	21,500	21,500	21,070
Imore Md conduit loan 1958 4s	25,000	25,000	24,500
ton Mass library 1923 4s	15,000	15,000	14,850
ton Mass sewerage loan 1937 4s	25,000	25,000	24,500
ton Mass "Various Munic Purp" 1927 4s	10,000	10,000	9,900
alo N Y grade crossing 1931 4s	14,500	15,000	14,850
bridge Mass 1928 4s	10,000	10,000	10,300
innati O tuberculosis hosp 1943 4½s	15,000	15,000	15,750
cord N H water 1922 4s	5,000	5,000	5,000
cord N H water 1923 3½s	2,000	2,000	1,920
cord N H water 1924 3½s	8,000	8,000	7,680
as Tex water wks impr 1947-17 4s	19,200	20,000	18,800
uth Minn water & light 1936 4s	9,875	10,000	9,700
uth Minn Independent school 1940-30 4½s	15,000	15,000	15,450
t Portland Oregon water 1921 6s	25,000	25,000	27,500
rgia state 1915 4½s	10,000	10,000	10,000
borough County N H 1915 4s	10,000	10,000	10,000
ey City N J water 1961 4½s	25,000	25,000	26,250
as City Mo "pk & blvd impr" 1924 4s	14,775	15,000	14,700
as City Mo school 1933 4½s	15,000	15,000	15,450
as City Mo water works 1924 4s	9,900	10,000	9,800
ell Mass 1915 4½s	7,500	7,500	7,500
chester N H serial bridge 1933-24 4s	49,248	50,000	50,000
chester N H water loan 1915 4s	15,000	15,000	15,000
phis Tenn board of edu 1937 4s	29,775	30,000	28,800
auksee Wis school 1929 4½s	15,000	15,000	15,450
neapolis Minn grade sch 1920 4s	14,743	15,000	14,850
hua N H refunding 1931 4s	15,000	15,000	15,000
oville Tenn street 1943 4½s	14,925	15,000	15,000
berry school South Carolina 1949 4½s	10,000	10,000	9,600
Britain Ct water tenth ser 1939 4s	9,962	10,000	9,800
Haven Ct sewerage loan ser 2 1928 4s	15,000	15,000	14,850
York city corp stock (reg) 1956 4s	9,997	10,000	9,900
York City Corp stock (coup) 1957 4½	30,000	30,000	32,100
York City corp stock 1963 4½s	20,000	20,000	21,600
York State of canal impro 1962 4s	30,000	30,000	30,600
ha Neb water works 1941 4½s	24,937	25,000	25,500
tucket R I sewer 1950 4s	19,800	20,000	19,400
land Ore water loan 1923 5s	25,000	25,000	26,250
smouth Va school 1940 4½s	9,999	10,000	10,000
vidence R I sewer loan 1921 4s	20,000	20,000	20,000
ingham County N H 1918 4s	5,000	5,000	5,000
naw Mich bridge 1924 4s	10,000	10,000	9,800
aul Minn graded school 1940 4s	19,925	20,000	19,600
ca Barbara Cal wtr wks ext 1935-15 4½s	20,000	20,000	19,800
nectady N Y school 1930 4½s	10,000	10,000	10,400
tle Wash sewer 1927 4½s	10,000	10,000	10,000
tanburg S C school 1932 4½s	10,000	10,000	10,100
ngfield Mass school 1917 4s	25,000	25,000	25,250
do Ohio bridge 1931 4½s	15,000	15,000	15,000
nison Top & Santa Fe Ry gen mtg 1905 4s	46,100	50,000	48,000
ntic Coast Lin R col tr L & N 1952 4s	46,275	50,000	46,000
Imore & O R R conv 1933-23 4½s	5,730	6,000	5,520
gor & Aroos R R cons ref mtg 1951 4s	9,575	10,000	7,000
gor & Aroos R R Medford ex 1st mtg 1937 5s	25,000	25,000	23,500
on & Maine R R 1926 4s	24,400	25,000	19,250
alo Roch & Pittsb Ry cons mtg 1957 4½s	10,000	10,000	10,400
ada Southern Ry cons 1962 5s	25,000	25,000	26,500
ral R R of New Jersey gen mtg 1987 5s	25,000	25,000	29,250
apeake & O Ry 1st cons mtg 1939 5s	25,000	25,000	26,750
ago Burl & Quin R R Denver ex 1922 4s	14,758	16,000	16,000
B & O R R div ref m (reg) 1949-29 3½s	20,000	40,000	34,000
ago Ind & Louis Ry ref mtg 1947 6s	20,000	20,000	24,000
ago Mil & St P Ry gen mtg 1989 3½s	25,000	25,000	20,000
ago Mil & St P Ry debentures 1934 4s	23,625	25,000	23,000
Mil & St P Ry conv deb 1932-17-22 4½s	18,000	18,000	18,360

Bonds:	Book value	Par value
Chicago Junction R R 1st mtg 1945-10 4s...	\$40,000	\$40,000
Cin Sand & Clev R R cons 1st mtg 1928 5s...	10,000	10,000
Clevel Col Cinc & Ind Ry gen cons mt 1934 6s	25,000	25,000
Columbia & Greenville R R 1st mtg 1916 6s...	20,000	20,000
Concord & Claremont R R 1st mtg 1944 5s...	60,000	60,000
Concord & Montreal R R 1st mtg 1920 4s...	100,000	100,000
Concord & Montreal R R deben 1920 3 1/2s...	25,000	25,000
Concord & Montreal R R deben 1920 4s...	40,000	40,000
Connec & Passump Rivers R 1st mtg 1946 4s	27,895	28,000
Delaware & H Co conv deb 1916-07 4s...	12,000	12,000
Delaware & H Co 1st lien equip 1922 4 1/2s...	29,500	30,000
Fitchburg R R 1927 4s...	40,000	40,000
Grand Rapids Beld & Sag R 1st mtg 1924 5s...	8,000	8,000
Illinois Cent Equip Trust series A 1917 4 1/2s	11,940	12,000
Indianapolis & St L R 1st mtg ser B 1919 7s	18,000	18,000
Kan City Term Ry 1st mtg (reg) 1980-30 4s...	24,250	25,000
Kentucky Cent Ry 1st mtg 1937 4s...	23,688	25,000
Lake Shore & Mich Southern Ry deb 1928 4s	25,917	28,000
Lake Shore & Mich Southern Ry deb 1931 4s	28,250	25,000
Lehigh Valley Term Ry 1st mtge 1941 5s...	85,000	35,000
Manchester & Lawrence R R series A 1922 4s...	25,000	25,000
Michigan Central R R deb 1929 4s...	18,575	20,000
Minnp St P & Slt Ste M Ry 1st con m 1936 4s	20,000	20,000
Minnp St P & Slt Ste M Ry eq nts 1915-11 5s	9,975	10,000
Missouri Pac Ry cons 1st mtg 1920 6s...	10,000	10,000
Montana Central Railway 1st mtg 1937 5s...	24,250	25,000
N Y C & H R R R deb 1934 4s...	9,883	10,000
N Y C & H R R R-B & A R eq tr 1925 ser 4 1/2s	24,807	25,000
New York Central Lines eq tr 1919 5s...	28,800	30,000
N Y N H & Hart R R conv deb 1948-23 6s...	18,200	18,200
N Y N H & Hart R con deb 1950-11 3 1/2s...	16,500	18,500
N Y N H & Hart R R & P C 1st m 1954 4s	15,000	15,000
Northern Pac-Gt North Ry 1921-06 4s...	85,000	170,000
Northern Pac Ry (St P & D div) mtg 1906 4s	24,899	25,000
Norwich & Worc R R deb 1927 4s...	14,875	15,000
Oregon Sht Line R R ref mtg 1929-07 4s...	9,612	10,000
Oregon Sht Line Ry 1st mtg 1922 6s...	20,000	20,000
Oregon Sht Line R R cons 1st mt 1946 5s...	25,000	25,000
Pennsylvania Company collat trust 1931-21 4s	20,000	20,000
Peterborough & Hillsb R R 1st mtg 1917 4 1/2s	20,000	20,000
Richmond - Wash Co coll tr 1943-11 4s...	9,800	10,000
Rock Isl Frisco Term Ry 1st mtg 1927 5s...	10,000	10,000
St L I Mt & So Ry Riv & G divs 1st m 1938 4s	18,309	20,000
Sullivan County R R 1st mtg 1924 4s...	25,000	25,000
Term R R Asso of St L 1st cons mtg 1944 5s	25,000	25,000
Toledo St L & Western R R pr lien 1925 3 1/2s	22,487	25,000
Union Pacific R R 1st mtg 1947 4s...	9,909	10,000
Utah & Northern Ry 1st mtg 1933 4s...	11,700	12,000
Vicksburg & Meridian R R 1st mtg 1921 6s...	25,000	25,000
West End Street Ry 1923 4 1/2s...	25,000	25,000
Wisconsin Cent Ry 1st gen mtg 1949 4s...	28,219	25,000
Adams Express Co collat trust 1948 4s...	19,861	25,000
Adams Express Co collat trust 1947 4s...	4,000	20,000
American Locomotive Co. ser K notes 1917 5s	49,875	50,000
American Teleph & Teleg Co coll tr 1929 4s...	54,600	55,000
American Teleph & Tel Co conv 1933-25 4 1/2s	13,994	14,000
Berlin Mills Co 1st mtg 1920 5s...	24,125	25,000
Berlin Mills Co 1st mtg 1925 5s...	24,125	25,000
General Electric Co deben 1952 5s...	4,987	5,000
Great Northern Paper Co 1st mtg 1927 5s...	49,750	50,000
Illinois Steel Co. deben 1940-15 4 1/2s...	9,475	10,000
Manchester Tr Lt & P Co con 1st mtg 1921 5s	99,475	100,000
Massachusetts Gas Companies 1929 4 1/2s...	48,994	50,000
Metropolitan Steamship Co N J 1939 5s...	20,000	20,000
Minneapolis Gas Lt Co 1st gen mt 1930-14 6s	50,000	50,000
New England Teleph & Teleg Co gold 1932 5s	25,000	25,000
People's Gas Lt & C Co Chic ref mtg 1947 5s...	10,000	10,000
United Fruit Co skg fnd gold deb 1925 4 1/2s	24,125	25,000
United States Steel Co second mtg 1963-13 5s	19,025	20,000
Utah Co coll trust notes 1917-15 6s...	25,000	25,000
Western Teleph & Teleg Co coll trust 1932 5s	16,000	18,000
Western Union Teleg Co coll tr 1938 5s...	25,000	25,000

Stocks:

100 Atchison Top & Santa Fe Ry common...	10,000	10,000
200 Atchison Top & Santa Fe Ry preferred...	20,000	20,000
100 Baltimore & Ohio R R common...	10,000	10,000
100 Baltimore & Ohio R R pref...	8,650	10,000
200 Boston & Albany R R...	20,000	20,000
300 Boston & Maine R R common...	30,000	30,000
100 Boston & Maine R R pref...	10,000	10,000

ks:	Book value	Par value	Market value
0 Chicago Great Western R R pref.....	\$23,125	\$27,500	\$10,450
0 Chicago Junc Rys & U Stk Yds Co pref	20,000	20,000	21,400
0 Chicago Milwaukee & St Paul Ry com...	47,175	50,000	49,500
0 Chicago Milwaukee & St P Ry pref...	50,000	50,000	67,000
0 Chicago & North Western Ry common...	137,500	137,500	182,875
0 Chicago Rock Island & Pac Ry old sto	3,300	3,300	825
0 Concord & Montreal R R Class 1.....	15,000	15,000	16,200
0 Concord & Montreal R R Class 2.....	2,500	2,500	2,700
0 Concord & Montreal R R Class 4.....	50,000	50,000	54,000
0 Delaware and Hudson Co.....	50,000	50,000	74,000
0 Fitchburg R R pref.....	9,200	10,000	7,800
0 Great Northern Railway pref.....	35,594	35,600	44,144
0 Illinois Central R R.....	79,906	80,000	89,600
0 Lehigh Valley Railroad.....	20,000	20,000	27,800
0 Maine Central R R.....	29,205	30,000	28,800
0 New York Central & Hudson River R R	125,000	125,000	112,500
0 New York New Haven & Hartford R R.	32,300	32,300	17,765
0 Northern R R New Hampshire.....	13,000	13,000	13,650
0 Northern Pacific Railway.....	20,000	20,000	22,200
0 Norwich & Worcester R R pref.....	5,000	5,000	7,600
0 Pemigewasset Valley R R.....	26,000	26,000	27,300
0 Pennsylvania R R.....	151,250	151,250	167,887
0 Pittsburg Fort Wayne & Chicago Ry..	20,000	20,000	32,800
0 Suncook Valley R R.....	4,000	4,000	1,200
0 Southern Pacific Company.....	16,616	18,900	18,144
0 Union Pacific R R pref.....	45,125	50,000	41,500
0 Exeter Banking Co, Exeter N H.....	1,000	1,000	2,550
0 First National Bank Concord N H.....	8,000	8,000	28,000
0 First National Bank Peterborough N H	5,000	5,000	7,500
0 Laconia National Bank Laconia N H.....	2,400	2,400	2,640
0 Lancaster National Bk Lancaster N H	5,000	5,000	6,250
0 Merchants Nat Bank Manchester N H	13,000	13,000	17,550
0 Pemigewasset Nat Bank, Plymouth N H	6,000	6,000	12,000
0 Adams Express Co.....	1,000	10,000	10,000
0 American Express Co.....	20,000	20,000	19,400
0 American Sugar Refining Co pref.....	50,000	50,000	57,000
0 American Telephone & Telegraph Co...	63,699	68,000	83,640
0 Amoskeag Mfg Co Manchester N H com }	56,100	147,500	88,500
0 Amoskeag Mfg Co Manchester N H pref }		85,000	84,150
0 Consolidated Gas Company of N Y....	30,000	30,000	38,700
0 General Adjust Bureau New York....	300	300	300
0 Laconia Company Laconia N H.....	0	2,400	600
0 Manchester N H Gas Light Co.....	2,100	2,100	13,755
0 Massachusetts Gas Companies pref....	23,300	30,000	27,300
0 Nashua Card G & C P Co pf Nas N H.	10,000	10,000	9,000
0 National Biscuit Co preferred.....	20,000	20,000	25,400
0 National Sugar Refining Co new.....	10,000	10,000	9,400
0 New Hampshire S Co. Manchester N H	201,450	400,000	440,000
0 Pemigewasset Co Plymouth N H.....	0	3,000	3,000
0 Pullman Co.....	39,200	60,000	93,000
0 Sanborn Map Co.....	1,000	1,000	2,400
0 Southern Adjust Bureau of Atlanta, Ga	200	200	200
0 Underwriters' Salvage Co of Chicago..	1,000	1,000	1,000
0 Underwriters' Salvage Co of New York.	400	400	600
0 Wells Fargo & Co.....	0	5,000	4,650
0 Western Adjust & Inspec Co Chicago..	100	100	200
0 Western Union Telegraph Co.....	8,319	10,200	6,018
Totals	<u>\$4,896,960</u>	<u>\$5,509,325</u>	<u>\$5,593,126</u>

Company owns 4000 shares stock of New Hampshire Securities Company at
 net value of \$440,000. Assets of Securities Company consist of 3,971 shares
 of County Fire Insurance Company of Philadelphia at market value of \$436.
 Such holding would not be legal investment for domestic insurance company
 under New York Law.

NEW JERSEY FIRE INSURANCE COM

NEWARK, N. J.

[Incorporated December 21, 1910; commenced business April 11]

WILLIAM G. WHILDEN, President

GEORGE E. LY

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums, fire.....	\$1,260,376 08
Deduct reinsurance premiums..	\$277,803 98
return premiums	281,340 40
	<hr/> 559,144 38

Total	\$701,231 70
Gross premiums, marine and inland.....	6,255 50
	<hr/>

Total net premiums written.....	
Interest:	
Mortgage loans	\$43,527 52
Collateral loans	1,344 00
Bonds and stocks.....	39,337 13
Deposits	1,127 50
	<hr/>

Total	
Rents	
Borrowed money	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	
Gross increase, by adjustment, in book value of ledger assets,	
viz.:	
Bonds	\$859 95
Stocks	3,175 00
	<hr/>

Total Income	\$
Ledger Assets December 31, 1913.....	2,
	<hr/>
Total	\$2,
	<hr/>

DISBURSEMENTS

Losses, fire.....	\$590,323 06
Net salvage	\$8,908 59
Reinsurance	198,228 66
	<u>207,137 25</u>
Net losses	\$383,185 81
Losses, marine and inland.....	\$32,317 84
Net salvage	\$136 45
Reinsurance	2,226 97
	<u>2,363 42</u>
Net losses	\$29,954 42
Net amount paid policyholders for losses.....	\$413,140 23
Commissions of adjustment and settlement of losses.....	10,727 28
Commissions or brokerage.....	190,810 06
Salaries, \$10,782, and expenses, \$12,536.09, of special and general agents	23,318 09
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	53,992 40
Salaries	6,180 00
Advertising, \$2,016.10; printing and stationery, \$6,465.91....	8,482 01
Postage, telegrams, telephone and express.....	7,295 81
Travel expenses	44 17
Furniture and fixtures.....	1,546 81
Repairs, including corrections.....	2,168 06
Surveys, writers' boards and tariff associations.....	3,506 60
Insurance department, patrol and salvage corps assessments, fees, salaries and expenses.....	5,216 77
Inspections and surveys.....	3,505 33
Repairs and expenses on real estate.....	10,875 59
Salaries on real estate	4,141 58
Taxes on premiums.....	14,736 58
Insurance department licenses and fees.....	5,002 60
Other licenses, fees and taxes.....	2,236 59
Insurance Reinsurance Co., interest on reserve fund.....	287 11
Money repaid, \$25,000; interest thereon, \$472.60....	25,472 60
Investing, \$1,340.85; investment expense, \$68.50.....	1,409 35
Increase in liabilities during year on account of reinsurance	12,637 71
Debits' balances charged off.....	120 15
Loss on sale or maturity of ledger assets,	
Bonds	\$63 50
Stocks	2 00
	<u>65 50</u>
Decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	\$329 65
Stocks	1,862 50
	<u>2,192 15</u>
Total Disbursements	\$809,111 13
Balance	<u>\$2,125,895 70</u>

LEDGER ASSETS

Value of real estate.....	\$298,573 98
Mortgage loans	738,950 00
Other loans	22,400 00
Value of bonds, \$623,006.41, and stocks, \$158,329.36.....	781,335 77

Cash in company's office.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Due from organization board.....	
Due from Atlee Brown.....	
Reinsurance recoverable on losses paid.....	
Total	\$

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$12,241 83
Bonds	5,205 78
Total	
Rents due	
Gross Assets	\$

DEDUCT ASSETS NOT ADMITTED

Due from Atlee Brown.....	\$810 21
Reinsurance recoverable on losses paid, disallowed	8,185 76
Agents' balances representing business written prior to October 1, 1914.....	11,416 00
Suspense checks	1,897 93
Drafts	11,613 22
Book value of bonds and stocks over market value	23,999 77
Collateral loan	22,400 00
Book value of real estate over market value..	1,538 61
Total	
Total Admitted Assets.....	\$

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$25,313 00
Unadjusted plus \$11,516.16 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	110,971 61
Resisted	15,787 50
Total	\$152,071 51
Deduct reinsurance	46,309 08
Net unpaid losses and claims.....	
Unearned premiums:	
Fire	\$605,402 89
Inland navigation	3,127 76
Total	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	

gent commissions or other charges due or accrued.....	\$2,000 00
se of settlement of losses.....	2,000 00
liabilities, except capital	\$735,214 57
l	\$1,000,000 00
s	326,657 72
us to policyholders	1,326,657 72
total Liabilities	\$2,061,872 29

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$112,433,198	\$1,243,862 75	\$2,295,416	\$50,996 51
or renewed in 1914.....	108,234,975	1,260,376 08	500,040	6,255 50
f original premiums over amount ed for reinsurance.....		5,050 41		
als.....	\$220,668,173	\$2,509,289 24	\$2,795,456	\$57,252 01
duct expirations and cancellations	79,325,238	948,552 38	2,295,416	50,996 51
December 31, 1914.....	\$141,342,935	\$1,560,736 86	\$500,040	\$6,255 50
Deduct amount reinsured.....	35,880,972	404,207 59		
Net amount in force.....	\$105,461,963	\$1,156,529 27	\$500,040	\$6,255 50

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
ne year or less.....	\$36,288,298	\$449,496 22	1-2	\$224,748 11
wo years.....	314,671	3,132 13	1-4	783 03
	29,235	198 11	3-4	148 58
three years.....	18,044,994	183,956 32	1-6	30,659 38
	20,357,525	200,087 61	1-2	100,043 80
	23,173,546	225,408 29	5-6	187,840 24
	83,497	1,092 75	1-8	136 59
our years.....	16,642	282 89	3-8	106 08
	20,244	458 74	5-8	286 71
	24,861	201 55	7-8	176 36
	419,558	6,133 09	1-10	613 31
	700,956	8,833 50	3-10	2,650 05
ive years.....	1,453,793	19,270 02	1-2	9,635 01
	1,874,327	22,690 74	7-10	15,883 52
	2,645,616	35,177 18	9-10	31,659 46
ver five years.....	4,000	110 13	pro rata	32 66
als.....	\$105,461,963	\$1,156,529 27		\$605,402 89

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received	
organization of company.....	\$2,252,165
(less reinsurance) paid from organization of company.....	1,012,133
net amount insured in any one hazard.....	25,000
y's stock owned by directors at par value.....	59,775

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
storm and tornadoes.....	\$3,209 14	\$818 60

BUSINESS IN THE STATE OF NEW YORK

	Fire
Gross risks written.....	\$26,103,401
Less \$6,566,195 risks canceled; and \$6,541,115 re-insurance	13,071,125
Net risks written.....	\$13,032,276
Gross premiums on risks written.....	\$238,818
Less \$55,437 return premiums; and \$62,694 reinsurance	116,751
Net premiums received.....	\$122,067
Losses paid (deducting salvage).....	\$101,695
Less losses on risks reinsured.....	36,270
Net losses paid.....	\$65,425
Losses incurred	\$81,914
Less losses on risks reinsured.....	22,484
Net losses incurred	\$59,430

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State	p
New Jersey	=

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value
General mortgage bonds The Duncan Nashville Tenn 1923 6s.....	\$28,000	90	\$25,200
500 Underwriters Brokerage Corporation common stock.....	50,000	40	20,000
Totals.....	\$78,000		\$45,200

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
City of Asbury Park N J imp 1931 4½s.....	\$3,120	\$3,000
City of Asbury Park N J imp 1947 4½s.....	2,060	2,000
City of Atlantic City N J drain 1941 4½s...	5,208	5,000
City of Atlantic City N J paving 1921 4s....	4,931	5,000
City of Atlantic City N J paving 1921 4s....	4,937	5,000
City of Atlantic City N J water 1941 4½s...	1,053	1,000
City of Atlantic City N J water 1941 4½s...	5,300	5,000
City of Bayonne N J funding 1928 5s.....	5,455	5,000
City of Bayonne N J gold funding 1929 4½s...	7,258	7,000
City of Bayonne N J school 1930 4½s.....	5,290	5,000
City of Bridgeton N J imp 1941 4½s.....	10,504	10,000
City of Bordentown sew disposal 1940 4½s...	5,087	5,000
City of Burlington imp 1946 4½s.....	5,183	5,000
City of Camden refunding 1941 4½s.....	5,381	5,000
City of Cape May N J imp 1942 5s.....	10,825	10,000
City of Hoboken school 1942 4½s.....	10,616	10,000
City of Jersey City school 1961 4½s.....	10,428	10,000
City of Jersey City school 1961 4½s.....	5,158	5,000
City of Jersey City hospital 1935 4s.....	4,962	5,000
City of Jersey City park 1961 4½s.....	5,157	5,000
City of Jersey City water 1961 4½s.....	21,200	20,000
City of Long Branch school 1941 4½s.....	5,199	5,000
City of Newark corp school 1930 4s.....	5,025	5,000
City of Newark new city hall 1931 3½s.....	18,950	20,000
City of Newark water 1922 4s.....	5,000	5,000
City of New Brunswick school 1953 4½s...	1,039	1,000
City of New Brunswick school 1954 4½s...	3,118	3,000
City of New Brunswick school 1955 4½s...	1,039	1,000
City of New Brunswick slak fund 1920 4½s...	1,016	1,000
City of Orange munic elec light 1960 4s....	4,900	5,000
City of Orange funding 1936 4½s.....	10,513	10,000

As:	Book value	Par value	Market value
of Orange sewer 1916 5s.....	\$1,038	\$1,000	\$1,010
of Orange 1921 5s.....	2,147	2,000	2,080
of Passaic school 1940 4 1/2 s.....	5,340	5,000	5,250
of Passaic school 1917 4 1/2 s.....	5,100	5,000	5,050
of Passaic hospital 1936 4s.....	4,969	5,000	4,850
of Passaic hospital 1936 4s.....	4,969	5,000	4,850
of Paterson school 1934 4s.....	4,925	5,000	4,900
of Paterson school 1940 4 1/2 s.....	5,362	5,000	5,250
of Summit funding 1940 4 1/2 s.....	5,250	5,000	5,200
of Summit park 1936 4 1/2 s.....	5,225	5,000	5,200
of South Amboy sewer 1945 5s.....	3,333	3,000	3,240
of South Amboy sewer 1946 5s.....	2,225	2,000	2,100
of Trenton school 1941 4 1/2 s.....	5,412	5,000	5,300
of Trenton school 1941 4 1/2 s.....	5,412	5,000	5,300
of Trenton refunding 1921 4 1/2 s.....	5,175	5,000	5,100
of Trenton refunding 1916 4s.....	4,978	5,000	5,000
of Trenton refunding 1921 4 1/2 s.....	5,142	5,000	5,100
of Bergen county bldg 1936 4 1/2 s.....	5,308	5,000	5,200
of Bergen bridge 1931 4 1/2 s.....	5,268	5,000	5,150
of Cape May road & bridge 1941 4 1/2 s.....	10,397	10,000	10,200
of Camden road imp 1935 4 1/2 s.....	5,340	5,000	5,200
of Essex hospital 1949 4s.....	9,975	10,000	9,800
of Hudson park 1959 4s.....	10,000	10,000	9,500
of Hudson park 1957 4s.....	15,800	16,000	15,200
of Hudson park 1959 4s.....	3,990	4,000	3,800
of Middlesex bldg 1932 4 1/2 s.....	6,214	6,000	6,060
of Middlesex bldg 1934 4 1/2 s.....	1,037	1,000	1,010
of Middlesex bldg 1935 4 1/2 s.....	3,111	3,000	3,030
of Middlesex bridge 1926 3 1/2 s.....	4,694	5,000	4,700
of Middlesex bridge 1925 3 1/2 s.....	9,440	10,000	9,400
of Passaic rebuilding bridge 1920 4s.....	2,992	3,000	2,970
of Union hospital 1941 4 1/2 s.....	10,825	10,000	10,400
of Harrison school 1921 4 1/2 s.....	2,036	2,000	2,020
of Harrison school 1922 4 1/2 s.....	2,036	2,000	2,020
of Harrison school 1923 4 1/2 s.....	2,036	2,000	2,020
of Harrison school 1924 4 1/2 s.....	2,036	2,000	2,020
of Harrison school 1925 4 1/2 s.....	2,036	2,000	2,020
of Falls N J school 1917 4 1/2 s.....	1,003	1,000	1,000
of Falls N J school 1918 4 1/2 s.....	2,008	2,000	2,000
of Falls N J school 1919 4 1/2 s.....	2,010	2,000	2,020
of Union school 1923 4 1/2 s.....	10,185	10,000	10,100
of Orange N J school 1939 5s.....	10,672	10,000	10,900
of Essex R R 1st ref 2000 3 1/2 s.....	9,050	10,000	8,700
of York Susq & West R R ref 1937 5s.....	5,175	5,000	4,750
of York Susq & West R R gen mtg 1910 5s.....	2,700	3,000	2,190
of Hud Riv R & Ferry Co 1st mtg 1950 4s.....	8,375	10,000	8,200
of York & Western R R cons 1938 4 1/2 s.....	1,025	1,000	1,050
of Northern Pacific Co conv 1934 5s.....	2,000	2,000	2,040
of J R R Canal Co gen mtg 1923 4s.....	10,175	10,000	10,000
of J & Seashore R R Co 1st cons m 1936 4s.....	10,050	10,000	9,700
of J & Seashore R R Co 1st cons m 1936 4s.....	9,987	10,000	9,700
of Park Pass R R Co 1st cons mtg 1930 5s.....	10,813	10,000	10,500
of Union Elec Co of N J gold mtg 1942 5s.....	4,750	5,000	5,000
of Traction Co of N J 1st mtg 1933 5s.....	5,237	5,000	5,150
of Gas Co of N J 1st cons 1936 5s.....	11,000	11,000	11,000
of & Trenton R R Co 1st mtg 1962 5s.....	9,600	10,000	9,500
of & Trenton R R Co 1st mtg 1962 5s.....	9,500	10,000	9,500
of Son County Gas Co 1st mtg 1949 5s.....	5,169	5,000	5,200
of Son County Gas Co 1st mtg 1949 5s.....	5,263	5,000	5,200
of er Co Traction Co 1st mtg 1944 5s.....	9,700	10,000	9,500
of is & Somerset Elec Co skng fund 1940 5s.....	9,900	10,000	9,700
of ark Gas Co 1st mtg 1944 6s.....	3,900	3,000	3,690
of & Northern Gas Co 1st mtg 1952 5s.....	9,600	10,000	9,800
of rson & Passaic G & E Co cons m 1949 5s.....	5,100	5,000	5,050
of field Union Water Co ref 1931 5s.....	20,600	20,000	20,200
of ic Service Corp of N J gen mtg 1959 5s.....	4,688	5,000	4,500
of rside Traction Co 1st mtg 1960 5s.....	9,500	10,000	9,300
of e Lighting Co 1st mtg 1951 5s.....	14,875	15,000	14,550
of ed Electric Co of N J 1st mtg 1949 4s.....	3,931	5,000	4,050
As:			
The Great Northern Ry pref.....	15,317	11,900	14,756
Lehigh Valley R R.....	8,225	5,000	6,950
Lehigh Valley R R.....	8,225	5,000	6,950
Reading Co com.....	7,925	5,000	8,200
Reading Co com.....	7,925	5,000	8,200
Atchison Topeka & Santa Fe Ry com.....	10,812	10,000	9,900

Stocks:	Book value	Par value
100 Atlantic Coast Line R R com.....	\$13,913	\$10,000
100 Louisville & Nashville R R.....	15,712	10,000
100 Norfolk and Western Ry com.....	11,038	10,000
100 Pittsburg C C & St L Ry com.....	10,662	10,000
100 Pittsburg C C & St L Ry pref.....	11,663	10,000
20 Louisville & Nashville R R.....	2,000	2,000
10 Atlantic Coast Line R R com.....	1,000	1,000
5 Norfolk & Western Ry com.....	512	500
100 Southern Pacific Co com.....	9,413	10,000
100 Baltimore & Ohio R R com.....	9,312	10,000
100 Brooklyn Rapid Transit Co.....	9,000	10,000
100 Pennsylvania R R.....	5,675	5,000
Totals	\$781,336	\$745,400

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY

MINNEAPOLIS, MINN.

[Incorporated and commenced business 1899]

ALTER C. LEACH, President

JOHN H. GRIFFIN, Secretary

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums	\$1,387,326 89	
educt reinsurance premiums.	\$279,241 48	
return premiums.....	129,881 90	
	<u>409,123 38</u>	
Total net premiums written.....		\$978,203 51
Interest:		
Mortgage loans	\$38,402 57	
Bonds and stocks	6,904 91	
Deposits	1,978 55	
From other sources.....	5,645 41	
Total		<u>52,931 44</u>
Outstanding bank checks charged off.....		163 09
Debit balances previously charged off.....		328 38
Gross profit on sale or maturity or ledger assets, viz.:		
Real estate		<u>590 05</u>
Total Income	\$1,032,216 47	
Larger Assets December 31, 1913.....		<u>1,128,617 51</u>
Total		<u>\$2,160,833 98</u>

DISBURSEMENTS

Gross losses	\$674,616 27	
educt salvage	\$985 19	
reinsurance	157,232 28	
discount	64 46	
	<u>158,281 93</u>	
Amount paid policyholders for losses.....		\$516,334 34
Expenses of adjustment and settlement of losses.....		8,996 69
Commissions or brokerage.....		220,434 46
Allowances to agencies for agency expenses.....		1,379 90
Salaries, \$17,416.64, and expenses, \$18,947.02, of special and general agents		36,363 66
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		47,483 52
Dividends		5,153 00
Advertising, \$3,249.88, printing and stationery, \$5,614.79....		8,864 67

Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	
Inspections and surveys	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$3,466.81 federal corporation tax	
Miscellaneous	
Dividends to stockholders (declared during year, \$30,000) ..	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.: Real estate	
Gross decrease by adjustment, in book value of ledger assets, viz.: Bonds	

Total Disbursements	\$9
Balance	\$1,2

LEDGER ASSETS

Mortgage loans	\$
Book value of bonds, \$179,375, and stocks, \$1,700.....	
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	
Certificates of deposit in trust companies and banks <i>on interest</i> Agents' balances representing business written subsequent to October 1, 1914	
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for premiums.....	
Total	\$1,2

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$10,256 60
Bonds	3,268 84
Other assets	1,332 66
Total	
Market value of bonds and stocks over book value.....	
Gross Assets	\$1,2

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$5,034 98
Bills receivable, past due.....	1,190 07
Total	
Total Admitted Assets	\$1,2

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$1,728.20 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$53,222 81
Resisted	7,751 55

Total	\$60,974 36
Deduct reinsurance	25,527 38

Net unpaid losses and claims.....	\$35,446 98
Earned premiums	517,113 86
Dividends declared and unpaid to stockholders.....	30,000 00
Salaries and miscellaneous accounts due or accrued.....	1,981 27
Estimated amount of taxes hereafter payable.....	23,157 37

Liabilities, except capital	\$607,699 48
Capital	\$300,000 00
Surplus	344,896 15

Surplus to policyholders	644,896 15
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Total Liabilities	\$1,252,595 63
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RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$93,722,115	\$1,166,009 46
Written or renewed in 1914.....	76,263,894	1,387,326 89
Loss of original premiums over amount received for reinsurance		62,150 53
Totals.....	\$169,986,009	\$2,615,486 88
Deduct expirations and cancellations.....	54,874,905	1,239,997 09
In force December 31, 1914.....	\$115,111,104	\$1,375,489 79
Deduct amount reinsured.....	29,205,041	375,315 89
Net amount in force.....	\$85,905,063	\$1,000,173 90

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$18,630,392	\$223,028 67	1-2	\$111,514 34
Two years.....	13,590,301	150,492 38	1-6	25,082 07
Three years.....	16,144,556	172,891 84	1-2	80,445 92
Four years.....	16,025,253	176,830 72	5-6	147,358 93
Five years.....	3,520,553	47,851 08	1-10	4,785 11
	3,958,899	52,519 63	3-10	15,755 89
	3,757,069	51,688 58	1-2	25,844 29
	4,706,916	60,282 92	7-10	42,198 04
	5,571,124	64,588 08	9-10	58,129 27
Totals.....	\$85,905,063	\$1,000,173 90		\$517,113 86

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company.....	\$6,873,741
Losses (less reinsurance) paid from organization of company.....	3,597,981
Dividends declared since commencing business.....	214,675
Stock dividends declared since commencing business.....	135,000
Greatest net amount insured in any one hazard.....	10,000
Company's stock owned by directors at par value.....	152,433

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	
Wind storm and tornadoes.....	\$48,242 89	
Hall	506,745 92	
Totals	<u>\$554,988 81</u>	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	
Less \$91,150 risks canceled; and \$578 reinsurance.....	
Net risks written.....	
Gross premiums on risks written.....	
Less \$826 return premiums; and — \$35 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Losses incurred	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount
Iowa	
Kansas	
Minnesota	
Montana	
North Dakota	
South Dakota	
Total	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Aitkin County Minn judicial ditch 1919 5½s	\$4,000	\$4,000
Aitkin County Minn judicial ditch 1920 5½s	4,000	4,000
Cuyuna Minn village water 1922-32 6s.....	16,000	15,000
Devils Lake N D city 1924 5½s.....	4,000	4,000
Douglas County Minn ditch 1919 4½s.....	4,000	4,000
Duluth City Minn 1918 5s.....	5,000	5,000
Faribault County Minn judicial ditch 1920 6s	6,000	6,000
Freeborn County Minn pub drain 1916 5½s.	4,000	4,000
Garden City S D ind school 1924 6s.....	5,000	5,000
Garden City S D ind school 1934 6s.....	5,000	5,000
Henry S D ind school 1929-34 5½s.....	8,000	8,000
Jackson County Minn jud ditch 1921-25 5s.	5,000	5,000
Jackson County Minn jud ditch 1923-26 5s.	5,000	5,000
Jackson County Minn drainage 1920 5s.....	7,500	7,500
Jackson County Minn drainage 1921 5s.....	2,500	2,500
Kandiyohi County Minn dr ditch 1924 4½s.	5,000	5,000
Lac Qui Parle County Minn ditch 1930 5s..	5,000	5,000
Le Sueur County Minn ditch 1915-22 5s....	16,000	16,000
Mandan N D city ref 1934 6s.....	5,500	5,500
Martin County Minn jud ditch 1919-20 5s..	4,000	4,000
Martin County Minn jud ditch 1923-33 6s..	11,000	11,000
Martin County Minn pub dr ditch 1921 5s..	5,000	5,000
Martin County Minn pub dr ditch 1922 5s..	1,000	1,000
Minnesota State Prison cts of ind 1916 4½s.	10,000	10,000
Redwood County Minn drain ditch 1921 5s.	4,000	4,000
Wright County Minn jud ditch 1915-20 5s..	4,500	4,500
Minn St P & S S M Ry 1st cons m 1923 4s.	24,375	25,000
Stocks:		
10 First National Bank Shyenenne N D.....	1,000	1,000
1 Western Adjust & Inspect Co Chicago Ill.	200	100
5 Underwriters Salvage Co of Chicago Ill.	500	500
Totals.....	<u>\$181,075</u>	<u>\$181,000</u>

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WISCONSIN

MILWAUKEE, WIS.

[Organized February 20, 1869; commenced business July 1, 1869]

ORD M. PATTON, President

JOSEPH HUEBL, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

premiums, fire.....	\$3,378,843 47
reinsurance premiums....	\$330,892 03
return premiums	346,135 47
	677,027 50

total	\$2,701,815 97
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premiums, marine and inland.....	\$39,328 96
return premiums.....	2,665 34

total	\$36,663 62
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total net premiums written.....	\$2,738,479 59
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st:	
Mortgage loans	\$62,944 09
ds	208,208 80
osits	2,363 03
m other sources.....	969 43

total	274,485 35
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.....	10,000 00
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it returned from Milwaukee Board of Fire Underwriters.....	50 00
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s' balances previously charged off.....	84 82
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total Income	\$3,023,099 76
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r Assets December 31, 1913.....	7,069,409 22
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total	\$10,092,508 98
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DISBURSEMENTS

losses, fire.....	\$1,520,244 96
t salvage	\$11,801 75
reinsurance	171,305 31
discount	108 38
	183,215 44

et losses	\$1,337,029 52
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losses, marine and inland.....	7,043 20
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mount paid policyholders for losses.....	\$1,344,072 72
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ses of adjustment and settlement of losses.....	41,674 26
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issions or brokerage.....	657,102 36
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Allowances to agencies for agency expenses.....	
Salaries, \$72,270, and expenses, \$202,279.48, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$1,082.81; printing and stationery, \$14,647.42.....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures	
Maps, including corrections.....	
Underwriters' boards and tariff associations	
Fire department, patrol and salvage corps assessments, fees taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$1,142.69 federal corporation tax	
Miscellaneous	
Western Insurance Bureau.....	
National Board of Fire Underwriters.....	
Dividends to stockholders (declared during year, \$150,000).....	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	

Total Disbursements**Balance****LEDGER ASSETS**

Book value of real estate.....	
Mortgage loans	
Book value of bonds.....	
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for premiums.....	

Total**NON-LEDGER ASSETS**

Interest accrued:	
Mortgages	\$10,707 61
Bonds	24,695 61

Total**Gross Assets****DEDUCT ASSETS NOT ADMITTED**

Agents' balances representing business written prior to October 1, 1914.....	\$18,722 47
Bills receivable, past due.....	1,496 18
Overdue and accrued interest on bonds in default	3,125 00

Value of special deposits in excess of responding liabilities	\$50,794 18
Value of bonds over market value.....	419,274 36

Total **\$493,412 16**

Total Admitted Assets **\$6,835,726 47**

LIABILITIES

and claims for losses:	
Adjusted and unpaid.....	\$63,455 70
Adjusted plus \$10,022.83 reserve for losses incurred prior to December 31, of which no notice had been received on that date....	136,394 72
Adjusted	29,221 71

Total **\$229,072 13**

Unrecovered reinsurance 23,360 16 |

Net unpaid losses and claims..... **\$205,711 97**

Unearned premiums:

..... \$3,296,088 31

and navigation 8,596 22 |

Total **3,304,684 53**

Reserves and miscellaneous accounts due or accrued..... **1,667 76**

Estimated amount of taxes hereafter payable..... **110,000 00**

Agent commissions or other charges due or accrued..... **25,169 00**

Migration reserve 500,000 00 |

Liabilities, except capital **\$4,147,233 26**

Capital \$1,000,000 00 |

Surplus 1,688,493 21 |

Assets to policyholders **2,688,493 21**

Total Liabilities **\$6,835,726 47**

SPECIAL DEPOSIT SCHEDULE

Special deposits or investments not held for the protection of all the policyholders
of the company

State or country	Market value of deposit	Liabilities in such state or country
.....	\$10,000	\$8,247 59
Mexico	10,200	5,360 22
.....	47,430	14,334 49
.....	104,992	93,885 46
Totals	\$172,622	\$121,827 76

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$775,481,785	\$6,891,800 86		
or renewed in 1914.....	347,054,119	3,378,843 47	\$1,810,752	\$39,328 96
Totals.....	\$1,122,535,904	\$10,270,644 33	\$1,810,752	\$39,328 96
Unexpired expirations and cancella- tions.....	320,891,417	3,219,441 86	794,708	22,136 52
In force December 31, 1914..	801,644,487	\$7,051,202 47	\$1,016,044	\$17,192 44
Deduct amount reinsured....	62,041,913	581,247 61		
Net amount in force....	\$739,602,574	\$6,469,954 86	\$1,016,044	\$17,192 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fire un-
1914	One year or less.....	\$81,912,333	\$899,758 17	1-
1912		148,576,456	1,184,513 88	1-
1913	Three years.....	156,567,243	1,228,705 00	1-
1914		164,526,221	1,277,811 67	5-
1910		33,578,820	333,366 87	1-
1911		36,129,642	372,931 97	3-
1912	Five years.....	37,893,932	381,353 95	1-
1913		40,449,851	393,302 75	7-
1914		39,968,076	398,210 60	9-
Totals.....		\$739,602,574	\$6,469,954 86	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Stock dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Wind storm and tornadoes.....	\$166,272 61
Hail	214,267 07
Totals ..	\$380,539 68

BUSINESS IN THE STATE OF NEW YORK

	Fire
Gross risks written.....	\$46,295,748
Less \$7,392,455 risks canceled; and \$3,422,995 reinsurance ..	10,810,729
Net risks written.....	\$35,485,019
Gross premiums on risks written.....	\$302,811
Less \$41,561 return premiums; and \$26,190 reinsurance ..	67,447
Net premiums received.....	\$235,364
Losses paid (deducting salvage).....	\$149,604
Less losses on risks reinsured ..	18,653
Net losses paid.....	\$130,951
Losses incurred	\$145,743
Less losses on risks reinsured.....	14,185
Net losses incurred.....	\$131,558

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State	
Wisconsin ..	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Augusta City Ga 1942 4½s.....	\$10,202	\$10,000
Calgary City Alberta 1950 4½s.....	15,582	17,000
Calgary City Alberta 1951 4½s.....	14,653	18,000
Calgary City Alberta 1952 4½s.....	1,830	2,000
Chicago sanitary district 1922 4s.....	24,875	25,000

	Book value	Par value	Market value
ago sanitary district 1923 4s.....	\$49,812	\$50,000	\$49,500
ago sanitary district 1924 4s.....	24,938	25,000	24,750
County Ill 1924 4s.....	50,000	50,000	49,500
County Ill 1928 4s.....	50,000	50,000	49,500
t County N M 1932 5s.....	10,950	10,000	10,200
auke City street 1915 5s.....	2,128	2,000	2,000
auke City street 1916 5s.....	2,128	2,000	2,020
auke City 1927 4 1/2s.....	7,413	7,000	7,210
auke City 1928 4 1/2s.....	22,767	21,500	22,145
auke City 1929 4 1/2s.....	22,767	21,500	22,145
York City 1957 4 1/2s.....	159,461	150,000	160,500
York City 1936 4s.....	24,000	25,000	24,750
mond City Va 1943 4s.....	50,235	51,000	47,430
to City Ontario 1948 4s.....	100,578	118,746	105,684
ria City B C 1936 4s.....	52,828	54,507	47,421
Top & S Fe Ry gen mtg 1995 4s.....	89,463	100,000	96,000
Top & S Fe Ry T S L 1st m 1958 4s.....	46,375	50,000	45,500
& Ohio R R 1st mtg 1948 4s.....	47,519	50,000	46,500
& Ohio R R prior lien 1923 3 1/2s.....	49,594	50,000	46,000
& Ohio R R S W Div 1st m 1925 3 1/2s.....	44,281	50,000	45,500
on & Maine R R 1929 4 1/2s.....	103,750	100,000	77,000
North Ry 1st mtg cons deb 1930 4s.....	10,156	10,226	9,607
North Ry equip 1st mtg 1921 4 1/2s.....	48,327	50,000	47,500
ral Pacific Ry 1st ref mtg 1949 4s.....	97,100	100,000	94,000
& Alton Ry gen mtg 1950 3 1/2s.....	82,938	100,000	43,000
Burl & Q R R Ill Div 1949 4s.....	107,514	100,000	95,000
& E Illinois R R gen mtg 1937 5s.....	120,262	100,000	75,000
& Erie R R 1st mtg 1982 5s.....	58,563	50,000	54,000
Mill & St P Ry gen mtg 1989 4s.....	104,012	100,000	96,000
Mill & St P Ry gen mtg 1989 3 1/2s.....	90,500	100,000	80,000
Mill & St P Ry conv 1932 4 1/2s.....	52,568	50,000	51,000
& N W Ry C S P M & O Div 1930 6s.....	140,076	100,000	120,000
& N W Ry M L S & W Div 1921 6s.....	58,000	50,000	55,000
& N W Ry M S & N W Ry 1947 4s.....	46,813	50,000	46,000
& N W Ry N W Union 1917 7s.....	71,324	50,000	53,500
& N W Ry deb 1933 5s.....	117,825	100,000	104,000
& N W Ry St L P & N W Ry 1948 5s.....	77,000	75,000	79,500
R I & Pac Ry ref mtg 1934 4s.....	96,375	100,000	72,000
& W Ind R R gen mtg 1952 4s.....	100,150	100,000	84,000
& Hudson Co 1st & ref mtg 1943 4s.....	101,109	100,000	98,000
Joliet & Eastern Ry gen mtg 1941 5s.....	57,235	50,000	52,500
R R equip notes 1922 5s.....	48,975	50,000	51,000
P M R R Pt Huron Div 1939 5s.....	57,250	50,000	33,500
t Northern Ry 1st & ref mtg 1961 4 1/2s.....	100,750	100,000	101,000
ent R R pur lines 1st mtg 1952 3 1/2s.....	135,062	150,000	123,000
as City Term Ry 1st mtg 1960 4s.....	98,500	100,000	94,000
Shore & Mich So Ry deb 1928 4s.....	100,000	100,000	94,000
ville & Nashville R R uni mtg 1940 4s.....	98,063	100,000	96,000
n C & Ft Dodge R R 1st mtg 1955 4s.....	91,398	100,000	60,000
St P & S S M Ry 1st cons mtg 1938 4s.....	97,375	100,000	95,000
C & H R R R ref mtg 1997 3 1/2s.....	91,531	100,000	88,000
C H R R R notes of 1912 1915 4 1/2s.....	98,875	100,000	100,000
West & Boston Ry 1st mtg 1946 4 1/2s.....	98,750	100,000	70,000
lk & W Pochontas joint 1941 4s.....	94,073	100,000	89,000
ern Pacific Ry prior lien 1997 4s.....	102,750	100,000	95,000
a Pac-Gt North C B & Q coll 1921 4s.....	94,405	100,000	97,000
on Short Line R R ref 1929 4s.....	95,187	100,000	82,000
sylvania R R conv 1915 3 1/2s.....	94,644	100,000	100,000
C C & St L Ry gen mtg 1945 4s.....	107,133	100,000	95,000
Iron Mt & So Ry R & G Div 1933 4s.....	92,250	100,000	73,000
ern Pacific R R 1st ref mtg 1955 4s.....	143,638	150,000	138,000
ern Ry gen mtg 1994 5s.....	101,264	100,000	103,000
a Pacific R R gen mtg 1947 4s.....	94,937	100,000	97,000
nian Ry 1st mtg 1962 5s.....	49,500	50,000	49,000
onsin Central Ry gen mtg 1949 4s.....	90,243	100,000	88,000
Totals	\$4,904,586	\$4,993,473	\$4,575,262

OCCIDENTAL FIRE INSURANCE COM

ALBUQUERQUE, N. M.

[Incorporated September, 1910; commenced business April,

M. W. FLOURNOY, President

GEORGE ROSLING

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums	\$278,143 43
Deduct reinsurance premiums....	\$35,792 88
return premiums.....	61,583 33
	<u>97,376 21</u>

Total net premiums written.....

Interest:

Mortgage loans	\$20,410 76
Bonds	1,844 39
Deposits	<u>421 90</u>

Total

Rents

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Real estate

Gross increase, by adjustment, in book value of ledger assets,
viz.:

Real estate

Total Income

Ledger Assets December 31, 1913

Total

DISBURSEMENTS

Gross losses	\$144,052 16
Deduct salvage	\$2,461 10
reinsurance	19,669 82
	<u>22,130 92</u>

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage

Salaries, \$5,492.15, and expenses, \$4,692.81, of special and
general agentsSalaries, fees and other charges of officers, directors, trustees
and home office employees.....

Rents

Advertising, \$315.07; printing and stationery, \$1,824.28.....

Postage, telegrams, telephone and express.....

Legal expenses

Furniture and fixtures.....

Underwriters' boards and tariff associations.....

inspections and surveys.....	\$206 50
taxes on real estate.....	472 87
state taxes on premiums.....	4,446 06
insurance department licenses and fees.....	1,153 00
miscellaneous	2,154 50
interest on overdrafts.....	928 32
agents' balances charged off.....	573 11

Total Disbursements **\$209,758 14**

Balance **\$400,979 76**

LEDGER ASSETS

book value of real estate.....	\$53,880 07
mortgage loans	273,208 60
book value of bonds.....	20,156 25
cash in company's office.....	2,161 45
deposits in trust companies and banks <i>not on interest</i>	636 79
deposits in trust companies and banks <i>on interest</i>	20,427 09
agents' balances representing business written subsequent to October 1, 1914	18,937 74
agents' balances representing business written prior to October 1, 1914.....	5,112 53
revenue from reinsurance companies.....	1,868 59
furniture and fixtures.....	2,179 65
miscellaneous	2,411 00
Total	\$400,979 76

NON-LEDGER ASSETS

interest accrued:	
Mortgages	\$5,411 02
Bonds	80 00
Total	5,491 02
dividends due	100 00
market value of bonds over book value.....	43 75
Gross Assets	\$406,614 53

DEDUCT ASSETS NOT ADMITTED

furniture, fixtures and maps.....	\$4,590 65
agents' balances representing business written prior to October 1, 1914.....	5,112 53
market value of special deposits in excess of corresponding liabilities	15,012 06
revenue from reinsurance company not admitted.....	755 91
real estate sold book profit.....	787 10
Total	26,258 25
Total Admitted Assets	\$380,356 28

LIABILITIES

losses and claims for losses:	
Adjusted and unpaid.....	\$11,964 06
Unadjusted plus \$2,317.78 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	12,414 75
Total	\$24,378 81
Deduct reinsurance	28 12
Net unpaid losses and claims	\$24,350 69

Unearned premiums
 Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable.....

Liabilities, except capital
 Capital \$200,000 00
 Surplus 6,899 46

Surplus to policyholders

Total Liabilities

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the
 of the company

State	Market value of deposit
New Mexico	\$10,000
Illinois	10,000
New York	10,200
Oklahoma	10,000
Totals	\$40,200

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$16,640,380
Written or renewed in 1914.....	28,038,680
Totals.....	\$44,679,060
Deduct expirations and cancellations.....	18,640,893
In force December 31, 1914.....	\$26,038,176
Deduct amount reinsured.....	2,106,703
Net amount in force.....	\$23,931,473

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$13,092,910	\$140,749 34	1-2
1913	Two years.....	25,613	814 42	1-4
1914		1,906,259	11,789 93	3-4
1912	Three years.....	1,663,351	37,925 42	1-6
1913		1,512,164	15,781 25	1-2
1914		4,608,155	50,717 51	5-6
1913	Four years.....	6,000	71 84	5-8
1914		293,883	2,206 58	7-8
1910		106,343	3,364 31	1-10
1911		61,750	1,446 07	8-10
1912	Five years.....	183,337	2,544 74	1-2
1913		68,900	1,899 81	7-10
1914		402,008	5,165 85	9-10
1909	Six years.....	1,000	138 00	1-2
Totals.....		\$23,931,473	\$274,505 07	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received
 from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written
 Less \$359,054 risks canceled; and \$65,457 reinsurance.....
 Net risks written

Occidental Fire Insurance Company

569

premiums on risks written.....	\$7,013
11,309 return premiums; and \$662 reinsurance.....	1,971
et premiums received	<u>\$5,042</u>
paid (deducting salvage).....	<u>\$867</u>
incurred	<u>\$902</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Mexico	\$175,209
.....	21,500
.....	10,000
.....	25,700
.....	33,900
.....	6,900
	<u>\$273,209</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
stone Apartment Bldg Chic Ill 1918 6s..	\$10,000	\$10,000	\$10,000
of N Y canal imp Erie Os & Ch 1961 4s	10,156	10,000	10,200
totals	<u>\$20,156</u>	<u>\$20,000</u>	<u>\$20,200</u>

OLD COLONY INSURANCE COMPAN

BOSTON, MASS.

[Organized June 2, 1906; commenced business June 7, 1906]

RANSOM B. FULLER, President

CHARLES D. HOLMES, Vice President

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums, fire.....		\$853,307 38
Deduct reinsurance premiums..	\$199,838 40	
return premiums	175,724 81	
		<u>375,563 21</u>

Total		<u>\$477,744 17</u>
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Gross premiums, marine and inland.....		\$267,452 57
Deduct reinsurance premiums..	\$71,700 51	
return premiums	48,586 88	
		<u>120,287 39</u>

Total		<u>\$147,165 18</u>
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Total net premiums written.....

Interest:

Mortgage loans	\$2,095 80
Bonds and stocks.....	47,394 17
Deposits	1,083 32
From other sources.....	<u>56 90</u>

Total

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Stocks

Total Income

Ledger Assets December 31, 1913

Total

DISBURSEMENTS

Gross losses, fire.....		\$448,024 61
Deduct salvage	\$4,184 42	
reinsurance	121,486 06	
discount	91 73	
		<u>125,762 21</u>

Net losses		<u>\$322,262 40</u>
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Gross losses, marine and inland.....		<u>\$154,597 36</u>
--------------------------------------	--	---------------------

salvage	\$2,939 48	
reinsurance	60,489 60	
discount	30 00	
		\$63,459 08
net losses		\$91,138 28
amount paid policyholders for losses.....		\$413,400 68
costs of adjustment and settlement of losses.....		9,193 58
commissions or brokerage.....		144,635 26
payments to agencies for agency expenses.....		1,867 65
premiums, \$12,254.55, and expenses, \$1,143.52, of special and general agents		13,398 07
salaries, fees and other charges of officers, directors, trustees and home office employees.....		19,975 49
		725 52
printing, \$261.93; printing and stationery, \$3,554.99.....		3,816 92
freight, telegrams, telephone and express.....		1,885 62
other expenses		213 59
repairs and fixtures.....		237 24
including corrections.....		261 26
writers' boards and tariff associations.....		6,847 47
department, patrol and salvage corps assessments, fees, and expenses.....		5,829 47
investigations and surveys.....		2,100 37
taxes on premiums.....		6,177 86
insurance department licenses and fees		6,076 04
other licenses, fees and taxes including \$899.26 federal corporation tax		3,126 56
miscellaneous		1,011 62
dividends to stockholders (declared during year, \$24,000)....		24,000 00
stockholders' balances charged off.....		1,110 22
		\$665,890 49
Total Disbursements		\$1,476,179 84

LEDGER ASSETS

unpaid loans	\$41,000 00
value of bonds, \$468,074.20, and stocks, \$787,199.84.....	1,255,274 04
in company's office.....	8,750 50
deposits in trust companies and banks <i>not on interest</i>	571 78
deposits in trust companies and banks <i>on interest</i>	62,612 73
stockholders' balances representing business written subsequent to October 1, 1914.....	103,379 02
stockholders' balances representing business written prior to October 1914	3,781 77
receivable taken for premiums.....	510 00
deposit with fire boards.....	300 00
	\$1,476,179 84
Total	

NON-LEDGER ASSETS

interest accrued:	
on mortgages	\$60 00
on bonds	4,017 50
Total	4,077 50
	\$1,480,257 34
Gross Assets	

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$3,781 77
Book value of bonds and stocks over market value	156,924 04
Cash deposit with fire boards.....	300 00

Total \$

Total Admitted Assets \$

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$4,659 22
Unadjusted plus \$1,121.53 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	115,342 76
Resisted	30,428 66

Total	\$150,430 64
Deduct reinsurance	57,864 16

Net unpaid losses and claims.....

Unearned premiums:

Fire	\$425,919 76
Inland navigation	33,173 81
Marine	28,577 63

Total

Salaries and miscellaneous accounts due or accrued.....

Estimated amount of taxes hereafter payable.....

Contingent commissions or other charges due or accrued.....

Reinsurance premiums due other companies.....

Liabilities, except capital

Capital	\$400,000 00
Surplus	332,721 59

Surplus to policyholders

Total Liabilities \$

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine inland r
In force December 31, 1913.....	\$98,198,444	\$998,993 93	\$6,633
Written or renewed in 1914.....	84,291,012	853,307 38	12,181
Totals.....	\$182,489,456	\$1,852,301 31	\$18,814
Deduct expirations and cancellations.....	70,747,815	725,913 33	12,326
In force December 31, 1914..	\$111,741,641	\$1,126,387 98	\$6,488
Deduct amount reinsured....	28,402,339	338,065 66	2,411
Net amount in force....	\$83,339,302	\$788,322 29	\$4,077

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$29,120,223	\$299,239 20	1-2	\$149,619 60
Two years.....	388,452	2,224 07	1-4	556 02
	372,473	2,378 77	3-4	1,784 08
	11,095,828	98,597 79	1-6	16,432 96
Three years.....	14,218,743	119,962 29	1-2	59,981 14
	15,626,478	128,282 96	5-6	106,902 47
	75,459	1,037 10	1-8	129 64
Four years.....	162,539	1,570 17	3-8	588 81
	69,881	607 00	5-8	379 37
	144,493	1,181 36	7-8	1,033 69
	210,163	2,017 66	1-10	201 77
	1,505,078	15,724 63	3-10	4,717 39
Five years.....	2,712,806	20,838 26	1-2	14,919 13
	3,935,138	41,785 36	7-10	29,249 75
	3,647,846	43,226 56	9-10	38,903 90
Over five years.....	53,702	649 11	pro rata	520 04
Total.....	\$83,339,302	\$788,322 29		\$425,919 76

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company.....	\$4,170,275
(less reinsurance) paid from organization of company.....	2,255,536
Dividends declared since commencing business.....	96,000
Net amount insured in any one hazard.....	30,000
Company's stock owned by directors at par value.....	17,400

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Automobiles.....	\$72,248 12	\$50,668 34
Trunks and baggage.....	498 82	1,000 00
Storm and tornadoes.....	3,545 21	2,095 33
Total.....	\$76,290 15	\$53,763 67

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Risks written.....	\$17,049,866	\$2,874,697
5,596,764 risks canceled; and \$1,894,027 reinsurance.....	6,807,386	685,405
Total risks written.....	\$10,242,480	\$2,189,292
Premiums on risks written.....	\$134,682	\$58,186
17,866 return premiums; and \$23,326 reinsurance.....	54,856	16,336
Total premiums received.....	\$79,826	\$41,850
Losses paid (deducting salvage).....	\$78,278	\$35,802
Losses on risks reinsured.....	15,454	7,999
Total losses paid.....	\$57,824	\$27,803
Losses incurred.....	\$70,403	\$27,287
Losses on risks reinsured.....	17,092	2,669
Total losses incurred.....	\$53,311	\$24,418

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Massachusetts.....	\$41,000

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value
Bonds:		
Boston Mass 1925 3½s.....	\$99,250	\$100,000
Boston Mass 1929 3½s.....	206,250	200,000
Boston Mass 1957 4s.....	25,000	25,000
Boston Mass 1958 4s.....	24,987	25,000
New Bedford Mass 1926 4s.....	15,609	15,000
Springfield Mass 1934 3½s.....	11,561	11,000
Springfield Mass 1935 3½s.....	80,517	29,000
Canadian Pacific Ry note certifs 1924 6s....	3,200	4,000
New York New Haven & Hart R R 1956 4s...	50,750	50,000
New England Teleph & Teleg Co 1915 5s....	1,000	1,000
Stocks:		
600 Boston Elevated Railway	74,661	60,000
300 Boston & Maine Railroad.....	41,616	30,000
200 Canadian Pacific Railway.....	48,651	20,000
500 New York New Haven & Hartford R R...	75,037	50,000
200 Old Colony Railroad.....	37,075	20,000
1320 Pennsylvania Railroad	78,750	66,000
200 First National Bank Boston Mass.....	75,255	20,000
150 Merchants National Bank Worcester...	25,800	15,000
150 National Shawmut Bank Boston Mass...	32,864	15,000
100 American Sugar Refining Co.....	11,112	10,000
1000 American Telephone & Telegraph Co....	134,475	100,000
450 Edison Electric Illuminating Co.....	114,720	45,000
1 General Adjustment Bureau.....	50	
100 Pullman Company.....	16,200	10,000
280 Western Union Telegraph Co.....	20,934	28,000
Totals	\$1,255,274	\$949,000

ORIENT INSURANCE COMPANY

HARTFORD, CONN.

[Incorporated June 28, 1867; commenced business January, 1872]

BALD G. McILWAINE, JR., President HENRY W. GRAY, JR., Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

premiums, fire.....	\$2,421,162 59	
reinsurance premiums..	\$558,115 59	
return premiums	411,003 17	
	<u>969,118 76</u>	
Total	\$1,452,043 83	
premiums, marine and inland.....	\$156,755 87	
reinsurance premiums..	\$11,523 07	
return premiums	33,583 87	
	<u>45,106 94</u>	
Total	\$111,648 93	
Total net premiums written.....	\$1,563,692 76	
Assets:		
bonds and stocks.....	\$116,350 57	
investments	12,268 41	
other sources.....	8 75	
	<u>128,627 73</u>	
Total	12,500 00	
balances previously charged off.....	5 00	
profit on sale or maturity of ledger assets, viz.:		
on	9 40	
Total Income	\$1,704,834 89	
Assets December 31, 1913.....	3,740,362 31	
Total	<u>\$5,445,197 20</u>	

DISBURSEMENTS

losses, fire.....	\$1,131,763 74	
salvage	\$12,964 25	
reinsurance	269,223 81	
discount	254 27	
	<u>282,442 33</u>	
Total losses	\$849,321 41	
losses, marine and inland.....	\$46,803 98	

Deduct salvage	\$1,317 03	
reinsurance	2,095 49	
		<u>\$3,412 52</u>
Net losses		\$43,391 46

Net amount paid policyholders for losses	
Expenses of adjustment and settlement of losses	
Commissions or brokerage	
Allowances to agencies for agency expenses	
Salaries, \$31,500.22, and expenses, \$26,936.81, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees	
Rents	
Advertising, \$4,316.01; printing and stationery, \$17,913.24	
Postage, telegrams, telephone and express	
Legal expenses	
Furniture and fixtures	
Maps, including corrections	
Underwriters' boards and tariff associations	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	
Inspections and surveys	
Repairs and expenses on real estate	
Taxes on real estate	
State taxes on premiums	
Insurance department licenses and fees	
All other licenses, fees and taxes including \$1,653.16 federal corporation tax	
Miscellaneous	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	

Total Disbursements	
Balance	

LEDGER ASSETS

Book value of real estate	
Mortgage loans	
Book value of bonds, \$3,034,432.34, and stocks, \$88,262.60	
Cash in company's office	
Deposits in trust companies and banks on interest	
Agents' balances representing business written subsequent to October 1, 1914	
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for premiums	
Due from other companies	
Total	

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$38 64
Bonds	43,128 75
Other assets	68 75
Total	
Gross Assets	

DEDUCT ASSETS NOT ADMITTED

Assets' balances representing business written prior to October 1, 1914.....	\$10,846 17
Arduous and accrued interest on bonds in default	3,083 34
Market value of special deposits in excess of corresponding liabilities	40,761 90
Market value of bonds and stocks over market value	254,385 94
Assets from other companies.....	31 21
Total	\$309,108 56

Total Admitted Assets \$3,625,672 00

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$35,623 26
Unadjusted plus \$6,718 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	133,605 37
Resisted	19,855 00
Total	\$189,083 63
Deduct reinsurance	78,736 30
Net unpaid losses and claims	\$110,347 33
Earned premiums:	
Fire	\$1,425,463 71
Marine and navigation	52,572 22
Total	1,478,035 93
Dividends and miscellaneous accounts due or accrued.....	866 40
Estimated amount of taxes hereafter payable.....	30,500 00
Contingent commissions or other charges due or accrued.....	3,600 00
Assets of other companies.....	256 90
Liabilities, except capital	\$1,623,606 56
Capital	\$1,000,000 00
Reserve plus	1,002,065 44
plus to policyholders	2,002,065 44
Total Liabilities	\$3,625,672 00

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state
State		
Indiana	\$49,100	\$15,329 17
Mexico	11,100	4,108 93
Georgia	10,000	22,534 16
Totals	\$70,200	\$41,972 26

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks
In force December 31, 1913.....	\$341,773,302	\$3,457,700 00	\$4,139,400
Written or renewed in 1914.....	234,174,882	2,421,162 59	8,004,500
Totals.....	\$575,948,184	\$5,878,862 59	12,143,900
Deduct expirations and cancellations.....	215,991,731	2,338,080 75	7,193,700
In force December 31, 1914..	\$359,956,453	\$3,540,781 84	\$4,950,200
Deduct amount reinsured....	78,393,520	788,805 27	561,100
Net amount in force....	\$281,562,933	\$2,751,976 57	\$4,389,100

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$72,251,310	\$779,559 32	1-2
1913		939,482	8,325 54	1-4
1914	Two years.....	812,038	7,071 37	3-4
1912		44,095,052	384,498 97	1-6
1913	Three years.....	48,636,164	409,230 90	1-2
1914		51,396,160	444,395 24	5-6
1911		388,163	3,313 55	1-8
1912	Four years.....	606,507	6,807 94	3-8
1913		648,881	7,321 51	5-8
1914		641,656	6,320 78	7-8
1910		9,539,559	113,620 25	1-10
1911		10,747,850	125,178 39	3-10
1912	Five years.....	11,732,908	132,471 63	1-2
1913		13,280,771	147,465 35	7-10
1914		15,392,896	172,367 20	9-10
	Over five years.....	455,036	4,028 63	pro rata
Totals.....		\$281,562,933	\$2,751,976 57	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Motor vehicles	\$111,648 93
Tourists baggage	102 50
Wind storm and tornadoes	25,437 74
Hail	95,542 77
Sprinkler leakage	15 40
Totals ..	\$232,747 34

BUSINESS IN THE STATE OF NEW YORK

	Fire
Gross risks written	\$53,317,929
Less \$14,850,791 risks canceled; and \$14,125,650 reinsurance	28,549,343
Net risks written	\$24,768,586
Gross premiums on risks written.....	\$360,626
Less \$14,446 return premiums; and \$107,792 reinsurance	181,150
Net premiums received	\$179,476

paid (deducting salvage).....	\$108,444	\$969
losses on risks reinsured.....	35,375	75
net losses paid	\$73,069	\$894
incurred	\$121,695	\$880
losses on risks reinsured.....	40,753	75
net losses incurred	\$80,942	\$905

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
see	\$4,215 65

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
States Government 1925 4s.....	\$13,537	\$10,000	\$11,100
ticut state 1934 3½s.....	40,000	40,000	39,200
a state 1915 4½s.....	26,750	25,000	25,000
achusetts metropolitan water 1935 3½s..	95,200	85,000	79,050
ork state highway improv 1963 4½s..	190,531	175,000	192,500
ork state canal 1964 4½s.....	27,219	25,000	27,500
Ga county of refunding 1925 5s.....	10,000	10,000	10,200
a Ga flood protection 1942 4½s.....	10,200	10,000	10,000
eville N C refunding 1926 5s.....	10,000	10,000	10,200
town Conn city imp 1921 3½s.....	11,520	12,000	11,760
ritain Conn water 1933 4s.....	25,000	25,000	24,500
ondon Conn school 1924 4s.....	5,000	5,000	4,950
k Va 1917 5s.....	20,700	20,000	20,000
k Conn refunding 1939 4s.....	34,781	35,000	34,800
urg Va 1945 4s.....	5,175	5,000	4,600
urg Va per pub imp 1952 4½s.....	25,125	25,000	24,500
ctady N Y water 1923 4s.....	2,000	2,000	1,980
Norwalk Conn water 1925 4s.....	25,000	25,000	24,750
rd Conn sewer 1924 4s.....	25,000	25,000	25,000
ury Conn storm wat drng 1915 3½s..	980	1,000	1,000
ury Conn storm wat drng 1924 3½s..	940	1,000	950
antic Conn 1925 4s.....	20,000	20,000	19,800
a Midland R R 1st mtg 1928 5s.....	43,154	40,000	42,400
& Susquehanna R R conv 1946 3½s..	6,750	8,000	6,960
op & S E Ry gen mtg 1995 4s.....	24,682	25,000	24,000
c Coast Line Ry con mtg 1952 4s.....	71,313	75,000	70,500
& Main Ry deb 1929 4½s.....	104,656	100,000	77,000
n & Montauk Ry 2d mtg 1938 5s.....	23,254	20,000	20,800
of Georgia Ry (Macon & Nor Div)			
mortgage 1946 5s.....	18,500	20,000	20,800
of Georgia Ry con mtk 1945 5s.....	55,100	50,000	52,500
Pacific Ry guar mtg 1929 3½s.....	22,812	25,000	22,750
R R of N J gen mtg reg 1987 5s.....	80,600	65,000	76,050
ooga Station 1st mtg 1957 4s.....	22,830	25,000	22,250
enke & Ohio Ry con mtg 1939 5s.....	48,875	42,500	45,475
o Rys con mtg series A 1927 5s.....	5,050	5,000	4,650
o Rys con mtg series B 1927 5s.....	5,050	5,000	3,950
o Bur & Quin R R (Ill Div) 1949 3½s..	48,625	55,000	46,750
o Milwaukee & St. Paul R R (Chic Pac Div) 1st mtg 1921 5s.....	58,658	50,000	52,000
o Rock Is & Pac Ry gen mtg 1988 4s..	20,329	20,000	17,800
o, Rock Is & Pacific Ry equipment series G 1921 4½s.....	24,494	25,000	23,000
o St Paul Min & Omaha Ry consoli- mortgage 1930 3½s.....	4,575	5,000	4,600
o St Paul Minn & O Ry deb 1930 5s..	51,375	50,000	51,000
o & Alton R R ref mtg 1949 3s.....	38,500	50,000	30,000
o & Alton Equip Asso 1915 4s.....	9,643	10,000	10,000
o & Alton Equip Asso 1916 4s.....	4,808	5,000	4,900
o & East Ill R R gen con mtg 1937 5s..	28,563	25,000	18,750
o & Erie R R 1st mtg 1982 5s.....	113,907	100,000	108,000
o & Northwestern Ry sinking fd deb 5s.....	34,662	30,000	31,200
o & St Louis Ry 1st mtg 1915 6s.....	27,625	25,000	25,000
o & Ironton R R 1st mtg 1941 5s.....	9,550	10,000	7,500
o & Nor R R 1st mtg 1951 4s.....	2,000	2,000	1,440
o & Columbus Cincinnati & Indianapolis gen mtg 1934 6s.....	10,270	10,000	11,800
o & Term & Val R R 1st mtg 1995 4s..	10,000	10,000	8,500
o & Toledo R R 1st mtg sinking 1955 4s.....	15,603	13,000	11,830
o & Mich R R con mtg 1931 4½s.....	26,125	25,000	24,250

	Book value	F val
Bonds:		
Denw & Rio Grande R R 1st con mtg 1936 4s.	\$21,891	\$25
Detroit Grand Rapids & Western R R 1st cons mtg 1946 4s.....	9,790	10
East Tennessee Virginia & Georgia Ry cons mtg 1956 5s.....	14,287	15
Flint & Pere Marquette R R 1st mtg 1920 6s.	33,600	30
Florida Southern R R 1st mtg bds 1945 4s..	16,637	18
Ft Worth Q Denver City Ry 1st mtg 1921 6s.	56,225	50
Galveston, Harrisburg & San Antonio (Mexi- can & Pacific) 1st mtg 1931 5s.....	55,375	50
Georgia R R & Banking Co 1922 5s.....	11,113	10
Great Northern Ry Northern Pacific C B & Q Joint coll 1921 4s.....	47,063	50
Ill Cent R R Co (Lou Div) 1st m 1953 3½s.	19,000	20
Kanawha & Mich R Co 1st mtg 1990 4s....	29,475	35
Kansas City Sou Ry Co equip 1919 5s.....	25,000	25
Lake Erie & Western R R 1st mtg 1937 6s...	55,187	50
Lake Shore & Mich Sou Ry deb 1931 4s....	46,125	50
Lehigh & New York R R 1st mtg 1945 4s....	9,075	10
Lehigh Valley Term Ry 1st mtg 1941 5s....	16,515	15
Louisville & Nashville R R (Paducah & Mem- phis Div) 1st mtg 1946 4s.....	48,875	50
Michigan Cent R R 1st mtg bonds 1959 4s..	24,375	25
Minn & St Louis R R 1st con mtg 1934 5s...	10,472	10
Minn & St Louis R R 1st and ref mtg 1949 4s.	28,700	30
Minn St P & S Ste M Ry 1st c m b 1938 4s..	48,750	50
Missouri Kan & Eastern Ry 1st m 1942 5s..	113,557	100
Morris & Essex R R 1st con mtg 1915 7s....	12,500	10
Nash Chatt & St L 1st cons mtg 1928 5s..	27,675	25
New England R R cons mtg 1945 4s.....	25,000	25
N Y N H & H R R conv deb 1948 6s....	59,959	50
Norfolk & Western Ry 1st mtg 1996 4s.....	24,138	25
Norfolk & West Ry 1st Hen and div 1944 4s..	23,562	25
Oregon Short Line R R rfdg 1929 4s.....	18,350	20
Pennsylvania R R convt mtg 1915 3½s....	46,000	50
Petersburg R R cons mtg 1926 6s.....	3,548	3
Phila & Read Term R R 1st mtg 1941 5s....	10,462	10
Pittsburg Clev & Tol R R 1st mtg 1922 6s..	10,525	10
Richmond & Danville R R deb bonds 1927 5s.	11,000	10
Savannah Florida & West Ry 1st mtg 1934 5s.	23,900	22
Sav Flor & West Ry 1st mtg bd 1934 6s....	12,451	10
St Lou & San Fran Ry equip bnd 1916 5s....	25,300	25
St P Minn & Man Ry con mtg bnds 1933 4½s.	26,531	25
St Paul & Sioux City 1st mtg 1919 6s.....	16,860	15
Vermont Valley R R 1st mtg 1940 4½s....	26,125	25
West Shore R R 1st mtg 2361 4s.....	90,800	80
Willmar & Sioux Falls Ry 1st mtg 1938 5s..	16,425	15
Willmtn & Weldon R R gen 1st mtg 1935 5s.	16,513	15
Winston-Salem Southbound Ry 1st m 1960 4s.	69,125	75
Stocks:		
31 Chicago Burlington & Quincy R R....	3,100	3
675 New York New Haven & Hartford R R...	84,168	67
10 Underwriters' Salvage Co of New York..	1,000	1
Totals	\$3,122,686	\$2,986,

THE PENNSYLVANIA FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated March, 1825; commenced business April, 1825]

ALE BENSON, President

W. GARDNER CROWELL, Secretary

CAPITAL

Capital paid up in cash, \$750,000

INCOME

premiums	\$5,223,806 36
net reinsurance premiums..	\$779,092 50
return premiums	796,523 32
	<u>1,575,615 82</u>

Total net premiums written.....	\$3,648,190 54
Net premiums on perpetual risks	23,930 83

Investment:	
Mortgage loans	\$9,050 00
Real estate loans	15,148 62
Bonds and stocks	292,109 82
Deposits	4,893 03
From other sources.....	<u>35 65</u>

Total	321,237 12
Amortization of perpetual policies	8,158 22
Profit on sale or maturity of ledger assets, viz.:	361 00
Losses	9,744 59
Increase, by adjustment, in book value of ledger assets, viz.:	
Losses	<u>6,169 09</u>

Total Income	\$4,017,791 39
Net Assets December 31, 1913.....	8,465,726 89

Total	<u>\$12,483,518 28</u>
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DISBURSEMENTS

Losses	\$2,687,715 52
Net salvage	\$16,649 01
Reinsurance	<u>338,172 93</u>
	354,821 94

Net amount paid policyholders for losses.....	\$2,332,893 58
Costs of adjustment and settlement of losses.....	49,858 68
Commissions or brokerage.....	800,658 81
Salaries, \$120,432.10, and expenses, \$28,930.92, of special and general agents	149,363 02
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	76,440 33
Depreciation	22,623 67
Printing, \$4,742.61; printing and stationery, \$22,370.96....	<u>27,113 57</u>

Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$2,456.69 federal corporation tax	
Miscellaneous	
Home office dining room.....	
Deposit premiums returned.....	
Dividends to stockholders (declared during year, \$225,000) ..	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	
Total Disbursements	
Balance	

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Collateral loans	
Book value of bonds, \$6,597,714.01, and stocks, \$432,154.94....	
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Total	

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$2,198 2
Bonds	91,818 1
Collateral loans	1,458 3
Total	
Gross Assets	

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$14,639 3
Market value of special deposits in excess of corresponding liabilities	47,899 4

book value of ledger assets over market value,

viz.:

Bonds and stocks	\$579,505 45
Real estate	50,377 07
Collateral loan	2,979 12

Total	\$695,400 38
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Total Admitted Assets	<u>\$7,921,878 54</u>
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LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$25,615 52
Unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	422,060 18
Resisted	25,591 87

Total	\$473,267 57
Deduct reinsurance	48,321 91

Net unpaid losses and claims	\$424,945 66
Earned premiums	3,582,948 89
Deposit premiums reclaimable	1,066,742 18
Salaries and miscellaneous accounts due or accrued	2,500 00
Estimated amount of taxes hereafter payable	50,000 00
Contingent commissions or other charges due or accrued	25,000 00

Liabilities, except capital	\$5,152,136 73
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Capital	\$750,000 00
Surplus	2,019,741 81

Surplus to policyholders	2,769,741 81
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Total Liabilities	<u>\$7,921,878 54</u>
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SPECIAL DEPOSIT SCHEDULE

Following deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Allegon	\$66,780	\$18,880 59
Virginia	36,405	57,795 49
Georgia	10,000	86,483 61
Totals	<u>\$113,185</u>	<u>\$163,159 69</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$770,870,357	\$7,671,723 31
Written or renewed in 1914	482,864,572	5,223,806 36
Totals	\$1,253,734,929	\$12,895,529 67
Deduct expirations and cancellations	469,634,296	4,730,765 77
In force December 31, 1914	\$784,100,633	\$8,164,763 90
Deduct amount reinsured	109,273,157	1,119,681 99
Net amount in force	<u>\$674,827,476</u>	<u>\$7,045,081 91</u>

Perpetual risks not included above, \$46,901,740. Deposit premiums on same, \$1,185,269.09.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less.....	\$211,589,721	\$2,352,037 48	1-2
1913	Two years.....	396,642	2,700 64	1-4
1914		376,218	2,225 26	3-4
1912	Three years.....	81,272,556	921,203 89	1-6
1913		102,580,839	982,521 58	1-2
1914		107,762,661	998,968 83	5-6
1911	Four years.....	254,489	2,247 74	1-8
1912		231,929	2,547 62	3-8
1913		331,825	3,131 33	5-8
1914		329,470	3,417 28	7-8
1910	Five years.....	29,070,652	299,505 04	1-10
1911		32,281,506	341,691 56	2-10
1912		33,248,769	358,079 10	1-2
1913		34,401,355	358,575 54	7-10
1914		35,057,441	376,302 71	9-10
	Over five years.....	5,641,403	39,917 31	pro rata
Totals.....		\$674,827,476	\$7,045,081 91	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....
 Loaned to stockholders.....

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Wind storm and tornadoes.....	\$49,208 57

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less \$11,494,460 risks canceled; and \$8,908,065 reinsurance.....
 Net risks written

Gross premiums on risks written.....
 Less \$114,944 return premiums; and \$89,091 reinsurance.....
 Net premiums received.....

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....
 Net losses paid.....

Losses incurred

Less losses on risks reinsured.....
 Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	pr
North Dakota	
District of Columbia.....	
Missouri	
Pennsylvania	
Total	

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Commonwealth Title Ins & Trust Co.....	\$5,000	300	\$15,000	\$10,000	5
Third National Bank.....	4,500	237	10,665	8,000	5
Consolidated Traction Co of N J.....	10,000	70	7,000	5,500	5
The Ohio Electric Ry 1st refunding 5s.....	65,625	100	65,625	48,500	7
The Ohio Electric Ry.....	15,500	110	15,500		
Nil.....	Nil	....	Nil	2,979	..
Portland Ry Light & Power Co 1st refunding 30-year S F ser "A" 5s.....	76,000	95	72,200	50,000	5
Totals.....	\$176,625		\$185,990	\$124,979	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Is:			
anta Ga redemp 1922 4½s.....	\$10,575	\$10,000	\$10,000
on O sewer and street 1915-16 5s.....	28,870	{ 15,000	15,000
th Minn ref 1927 4½s.....	48,233	{ 10,000	10,200
York city 1957 4s.....	100,484	{ 47,000	47,940
city rev bonds & cp stk 1-yr G N 1915 6s	15,000	{ 100,000	100,000
city rev bonds & cy stk 2-yr R B 1916 6s	4,000	{ 15,000	15,000
city rev bonds & cp stk 3-yr R B 1917 6s	6,000	{ 4,000	4,080
		{ 8,000	6,240
		{ 15,000	15,750
land Ore 1922-3-5 5s.....	54,824	{ 15,000	15,750
		{ 15,000	15,900
land Ore port 1922 5s.....	20,719	{ 19,000	19,380
mond Va 1926 4s.....	21,732	{ 20,000	19,200
mond Va 1941 4s.....	17,609	{ 17,500	16,275
mond Va 1943 4s.....	981	{ 1,000	930
		{ 5,000	5,000
		{ 5,000	5,000
psburg Pa boro st 1915-16-17-18-19 4s.	26,308	{ 5,000	4,950
		{ 5,000	4,950
		{ 5,000	4,950
		{ 5,000	4,950
Knoxville Tenn gen improv 1919 6s....	22,000	{ 20,000	21,000
Top & S Fe R R tr cons S L 1 m 1958 4s	47,691	{ 50,000	45,500
otic City R R mtg 1919 5s.....	30,825	{ 30,000	30,900
otic Coast Line R R (L & N coll) 1952 4s	92,500	{ 100,000	92,000
otic Coats Line R R eq tr ser B 1915 4½s	25,000	{ 25,000	25,000
more & O R R prior lien gold 1925 3½s.	94,534	{ 100,000	92,000
O R R P L E & W Va Sys r mtg 1941 4s	93,250	{ 100,000	87,000
or & Aroostook R R 1st mtg M Washburn			
1939 5s.....	49,750	{ 50,000	46,500
or & Aroostook R R 1st mtg St Johns			
ver 1939 5s.....	47,500	{ 50,000	46,500
alo & Susq R R 1st M G B 1963 4s.....	10,500	{ 17,500	10,500
alo Roch & P Ry eq bond ser F 1927 4½s	23,500	{ 25,000	25,000
alo Roch & P eq ser "H" 1917 5s.....	27,000	{ 27,000	27,270
oria & Indiana R R car tr cts ser "C" 16-17 5s.....	24,875	{ 25,000	25,000
Pac R R 1st mtg ref 1949 4s.....	148,196	{ 150,000	141,000
Pac R R Thro Sht Line 1st mtg 1954 4s.	93,880	{ 100,000	87,000
ta Ry & Lt Co 1st & ref mtg 1956 5s.....	46,750	{ 50,000	46,000
a & O R R gen mtg 1992 4½s.....	52,500	{ 50,000	47,000
a & O R R 1st cons mtg 1939 5s.....	111,000	{ 100,000	107,000
a & O R R equip trust series K 1916 4s..	9,612	{ 10,000	9,900
a & O Ry secured G N 1919 5s.....	47,781	{ 50,000	48,000
& Alton R R car trust series G 1916 5s..	24,739	{ 25,000	24,750
Hammond & West R R 1st mtg 1927 6s.	59,000	{ 50,000	56,500
Indiana & Southern R R 1956 4s.....	45,250	{ 50,000	42,000
Indianap & Louisv Ry eq ser G 1918 4½s	49,083	{ 50,000	49,500
Ind & St L Sht Line Ry 1st mtg 1953 4s	49,875	{ 50,000	45,000
& Northwestern Ry 1929 5s.....	47,515	{ 43,000	45,150
Rock Isl & Pac R R gen mtg 1988 4s....	102,925	{ 100,000	89,100
Rock Isl & Pac R R 1st ref mtg 1934 4s.	47,500	{ 50,000	36,000
& W Ind R R cons mtg 1962 4s.....	144,938	{ 150,000	128,000
& W Ind R R mtg notes 1915 5s.....	50,000	{ 50,000	50,000
taw Ok & Gulf R R Co cons mtg 1952 5s	53,750	{ 50,000	49,500
Clev Sht Line Ry 1st mtg 1911 1961 4½s	24,312	{ 25,000	24,000
oit Tunnel & Ter Co 1st mtg 1961 4½s..	48,063	{ 50,000	46,500
R R Co prior lien 1996 4s.....	48,625	{ 50,000	42,000
R R Co gen lien 1996 4s.....	16,200	{ 18,000	13,140
R R Co 3-year coll notes 1915 5s.....	24,781	{ 25,000	25,000
ville & T Haute R R 1st gn mtg 1942 5s	25,750	{ 25,000	17,500
da East Coast Ry 1st mtg 1959 4½s....	47,000	{ 50,000	45,500
abrier Ry 1st mtg 1940 4s.....	96,125	{ 100,000	88,000
ston Belt & Ter Ry 1st mtg 1937 5s....	49,750	{ 50,000	48,500

Bonds:

	Book value	Par value
Indiana Col & E Trac Co gen ref mtg 1926 5s	\$47,000	\$50,000
Iowa Cent Ry Co 1st ref mtg 1951 4s.....	19,375	25,000
Jamestown Frank & Clfd R R 1st mtg 1959 4s	47,500	50,000
Lehigh Valley R R coll trust series 24 1919 4s	22,363	25,000
Lehigh Valley R R coll trust series 27 1920 4s	22,100	25,000
Lehigh Valley R R gen cons 2003 4½s.....	23,313	25,000
Long Island R R Co ferry 1st mtg 1922 4½s	50,250	50,000
Louisville & Nashv R R Co & Mobile & Montg 1st mtg 50-year 1945 4½s.....	55,475	50,000
Louisville & Nashv R R Co unified 1940 4s...	46,500	50,000
Midland Valley R R adj mtg ser "A" 1953 5s.	47,970	53,300
Midland Valley R R adj mtg ser "B" 1953 5s	24,035	25,300
Minneap & St L R R equip trust cert 1915 5s.	25,290	25,000
Minneap & St L R R car tr ser "C" 1918 5s.	9,975	10,000
Minneap & St L R R car tr ser "C" 1919 5s.	14,962	15,000
Mutual Terminal Co of Buffalo 1924 4s.....	46,875	50,000
Newburgh & New York R R mtg 1929 5s....	25,750	25,000
New Or Terminal Co 1st mtg ser A 1953 4s...	94,812	100,000
New Or Tex & Mex R R equip ser B 1916 5s...	1,900	2,000
New Or Tex & Mex R R equip ser B 1918 5s...	16,915	17,000
New Or Tex & Mex R R equip ser B 1919 5s...	5,955	6,000
N Y C Lines equip trust 1918 4½s.....	24,788	25,000
N Y C Lines equip trust 1915 5s.....	48,376	50,000
N Y C Lines equip 1925 4½s.....	24,089	25,000
N Y C & H R R R deb 1934 4s.....	22,875	25,000
N Y C & H R R R notes 1915 5s.....	49,125	50,000
N Y C & H R R R notes 1915 5s.....	49,125	50,000
N Y C & H R R R 3-year notes 1915 4½s....	24,938	25,000
N Y State Rys 1st con M ser A 1962 4½s....	23,562	25,000
N Y Susq & West R R equip tr ser B 1916 5s	19,842	20,000
N Y Susq & West R R equip tr ser B 1917 5s	14,851	15,000
N Y Susq & West R R equip tr ser B 1919 5s	14,796	15,000
Norfolk & Western Ry gen mtg div 1st 1944 4s	92,563	100,000
Norfolk & Western Ry equip tr ser J 1915 4s	8,700	10,000
Omaha & Coun Bluffs St Ry 1st con m 1928 5s	49,250	50,000
Oregon Short Line R R rfdg 1929 4s.....	48,500	50,000
Pennsylvania Co trust cert 1916 3½s.....	29,110	30,000
Pennsylvania gen freight equip 1916 4½s...	14,875	15,000
Pennsylvania gen freight equip 1916 4½s...	8,872	10,000
Pennsylvania gen freight equip 1917 4½s...	9,850	10,000
Pennsylvania R R cons mtg 1948 4s.....	19,200	20,000
Phila Balt & Wash R R serial loan 1917-22 4s	78,678	50,000
Philadelphia Co 1st mtg & coll tr 1949 5s....	54,531	50,000
Philadelphia Rap Tran Co coll tr 1957 5s....	50,250	50,000
Phila & Reading R R term 1941 5s.....	100,250	100,000
Phila Wilming & Balt R R stk tr cert 1921 4s	63,700	65,000
Pittsb & Charleroi St Ry 1st mtg 1932 5s....	25,812	25,000
Pittsb Cinc & St L Ry con mtg ser G 1957 4s.	97,750	100,000
Pittsb & Shawmut R R notes 1917 6s.....	50,000	50,000
Pittsb & Shawmut R R notes 1917 6s.....	9,775	10,000
Pittsb Y & Ash Ry 1st gen m ser A 1948 4s...	24,898	25,000
R Co & P & R Coal & Iron Co gen m 1907 4s	48,562	50,000
Seattle Renton & Southern Ry 1st mtg 1924 5s	23,750	25,000
So Pac R R Co 1st refg mtg 1955 4s.....	97,219	100,000
So Pac Co San Fran term 1st mtg 1950 4s...	46,125	50,000
So Ry 1st mtg (St L Div) 1951 4s.....	92,188	100,000
So Ry 1st cons mtg 1994 5s.....	49,250	50,000
So Ry equip tr cert ser N 1915 4½s.....	9,960	10,000
So Ry equip tr cert ser R 1915 5s.....	24,535	25,000
So Ry equip tr cert ser R 1916 5s.....	24,323	25,000
St L I M & S Ry riv & gulf div 1st m 1933 4s	94,500	100,000
St Louis & San Fran R R gen lien 1927 5s...	44,875	50,000
St L & San Fran R R N O T & Mex div 1st mtg 1940 5s.....	47,000	50,000
Terre Haute Ind & East Trac Co 1st rfdg mtg 1945 5s.....	47,250	50,000
Term R R Assn of St Louis 1st mtg 1939 4½s	54,500	50,000
Term R R Assn of St L gen rfdg mtg 1953 4s.	124,812	125,000
Union Pac Ry 1st mtg & ld grant 1947 4s....	26,219	25,000
Va & Southw Ry 1st mtg 1958 5s.....	49,500	50,000
Va Ry 1st mtg 50-year 1962 5s.....	49,500	50,000
Wash Ohio & West R R 1st mtg 1924 4s.....	54,498	57,000
Western Transit Co 1923 3½s.....	48,318	50,000
Cambria Steel Co notes series B 1917 6s....	50,000	50,000
Chess & Del Canal Co 1st mtg 1916 4s....	8,603	10,000
Chic Elev Ry 2-year secured notes 1916 5s...	49,000	50,000
Counities Gas & Elec Co gen mtg 1962 5s...	49,750	50,000
Ga Ry & Elec Co rfdg & imp mtg 1949 5s....	49,375	50,000

	Book value	Par value	Market value
Power Co 1st rfdg mtg 1954 5s....	\$23,062	\$25,000	\$23,000
Power Co 1st rfdg mtg 1954 5s....	23,062	25,000	23,000
Ferry Co 1st mtg 1946 5s.....	51,250	50,000	61,500
er Wks Securities Co coll tr 1948 6s..	50,000	50,000	50,000
Rap Tran Co 1st & rfdg mtg 1966 5s..	49,250	50,000	49,500
e Coal & Coke Co 1st & rfdg mtg ser B			
6s.....	50,000	50,000	50,000
Coal & Nav Co coll trust 1930 4½s....	50,250	50,000	50,000
Coal & Nav Co fdg & gen imp 1948 4s..	103,748	100,000	97,000
Coal & N Co coll tr pow ln 1921 4½s	50,375	50,000	49,500
Coal & N Co con m sink fd 1954 4½s..	48,261	50,000	50,000
uturers Water Co 1st mtg 1939 5s....	43,250	44,000	44,880
ec Co coup notes 1915 5s.....	49,300	50,000	50,000
St Ry Kansas City Mo 1913 5s.....	49,375	50,000	47,500
olls Gas Light Co 1st gen mtg 1922 5s	50,440	50,000	49,500
e Bond Co of New York 1906 4s....	22,437	25,000	21,000
ary Coal Co 1st mtg 1939 5s.....	46,000	46,000	45,080
b Gas & Elec Co 1st & rfdg m 1960 5s	23,000	25,000	23,500
y Corp of New Jersey 1959 5s.....	71,500	75,000	67,500
v Corp of N J 2-yr coll notes 1916 5s	49,070	50,000	50,000
rraction Co of Indiana gen mtg 1919 5s	48,750	50,000	46,000
arre Gas & Elec Co cons mtg 1955 5s	50,000	50,000	51,000
ton Gas Co 1st rfdg sink fd m 1949 5s	24,375	25,000	24,500
Bellefonte Central R R Penna.....	20,150	22,000	2,640
Buffalo & Susquehanna R R pref....	2,250	3,750	2,250
Buffalo & Susquehanna R R com.....	183	1,875	262
Grand Rapids & Ind R R.....	18,501	21,000	4,200
Midland Valley R R preferred.....		51,475	
Pennsylvania R R.....	121,551	102,600	113,886
General Adjustment Bureau of N Y..	100	100	100
Pacific Coast Adjustment Bureau....	500	500	500
Philadelphia Bourse	700	700	180
Southern Adjustment Bureau Atlanta	350	350	700
Underwriters' Salvage Co N Y.....	500	500	750
Underwriters' Salvage Corp Chicago..	600	600	600
Underwriters' Securities Corp pref..	147,500	147,500	36,875
Underwriters' Securities Corp com...	100,000	100,000	
Western Adjustment & Insp Co.....	100	100	200
Philadelphia National Bank.....	19,165	20,000	86,200
Totals	\$7,029,869	\$7,188,650	\$6,450,364

— The Underwriters' Securities Corporation owns \$226,146 market value insurance Company of the State of Pennsylvania stock. Such holding would be legal for a domestic fire insurance company under the New York Insurance

PEOPLES NATIONAL FIRE INSURANCE

WILMINGTON, DEL.

EXECUTIVE OFFICE, THIRD AND WALNUT STREETS, PHILADELPHIA

[Incorporated April 29, 1908; commenced business January 1, 1909]

EDWARD C. STOKES, President

HENRY T. AUSTIN, Vice President

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums		\$1,298,933 9
Deduct reinsurance premiums..	\$202,460 83	
return premiums	207,533 25	
		409,994 0

Total net premiums written.....		
Deposit premiums on perpetual risks.....		
Interest:		
Mortgage loans	\$27,560 9	
Collateral loans	680 6	
Bonds and stocks.....	49,553 4	
Deposits	1,068 9	
From other sources.....	111 4	

Total		
Rents		
Borrowed money		
Gain on perpetual policies canceled.....		
Transfer on perpetual policies.....		
Agents' balances previously charged off.....		
Gross profit on sale or maturity of ledger as-		
sets, viz.:		
Bonds	\$232 8	
Stocks	2,836 5	

Total Income	
Ledger Assets December 31, 1913.....	

Total

DISBURSEMENTS

Gross losses		\$601,880 6
Deduct salvage	\$3,225 39	
reinsurance	117,463 58	
discount	167 09	
		120,856 0

Net amount paid policyholders for losses.....	
Expenses of adjustment and settlement of losses.....	
Commissions or brokerage.....	
Allowances to agencies for agency expenses.....	
Salaries, \$7,177.35, and expenses, \$6,270.23, of special and gen-	
eral agents	
Salaries, fees and other charges of officers, directors, trustees	
and home office employees.....	

] PEOPLES NATIONAL FIRE INSURANCE COMPANY 589

.....	\$5,000 00
tising, \$1,610.31, printing and stationery, \$5,007.26.....	6,617 57
ge, telegrams, telephone and express.....	4,043 56
expenses.....	73 90
ture and fixtures.....	143 58
including corrections.....	1,496 74
writers' boards and tariff associations.....	11,474 45
department, patrol and salvage corps assessments, fees, es and expenses.....	877 09
tions and surveys.....	664 06
s and expenses on real estate.....	9,089 67
on real estate.....	3,025 00
taxes on premiums.....	19,081 13
nce department licenses and fees.....	11,486 16
her licenses, fees and taxes.....	208 41
laneous.....	4,860 33
st on mortgage, \$4,500; ground rent, \$437.80.....	4,937 80
ved money repaid, \$50,000; interest, \$772.22.....	50,772 22
t premiums returned.....	656 00
' balances charged off.....	1,727 82
loss on sale or maturity of ledger assets, viz.: ls.....	1,621 42
Total Disbursements	\$957,324 62
ce	\$1,962,501 02

LEDGER ASSETS

value of real estate.....	\$72,399 10
ge loans.....	490,950 00
ral loans.....	7,000 00
value of bonds, \$989,815.26, and stocks, \$135,270.25.....	1,125,085 51
n company's office.....	6,374 94
s in trust companies and banks <i>not on interest</i>	78 74
s in trust companies and banks <i>on interest</i>	131,353 69
' balances representing business written subsequent to er 1, 1914.....	127,167 39
' balances representing business written prior to October 14.....	2,091 65
tal	\$1,962,501 02

NON-LEDGER ASSETS

t due and accrued:	
gages.....	\$7,765 71
s.....	15,580 50
teral loans.....	119 00
tal	23,465 21
value of real estate over book value.....	20,896 74
oss Assets	\$2,006,862 97

DEDUCT ASSETS NOT ADMITTED

balances representing business written to October 1, 1914.....	\$2,091 65
value of special deposits in excess of sponding liabilities.....	25,400 71
value of bonds and stocks over market	48,630 01
tal	76,122 37
tal Admitted Assets	\$1,930,740 60

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$19,566
Unadjusted plus \$5,988.41 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	75,879
Resisted	5,396

Total	\$100,841
Deduct reinsurance	31,334

Net unpaid losses and claims.....	
Unearned premiums	
Deposit premiums reclaimable.....	
Interest due or accrued on mortgage.....	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	

Liabilities, except capital.....

Capital	\$1,000,000
Surplus	249,775

Surplus to policyholders.....

Total Liabilities

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of a
of the company

State	Market value of deposits
Georgia	\$10,49
Virginia	49,
Totals	\$59,

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$139,333
Written or renewed in 1914.....	93,038
Excess of original premiums over amount received for reinsurance.....	
Totals.....	\$232,372
Deduct expirations and cancellations.....	99,084
In force December 31, 1914.....	\$133,287
Deduct amount reinsured.....	29,716
Net amount in force.....	\$103,570

Perpetual risks not included above, \$430,625. Deposit premiums on same

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fire risks
1914	One year or less.....	\$34,681,510	\$423,902	17
1913		408,643	5,287	03
1914	Two years.....	366,711	3,693	52
1912		13,044,975	181,980	25
1913	Three years.....	15,520,746	161,631	16
1914		17,994,103	174,322	29
1911		18,649	324	65
1912	Four years.....	59,532	1,832	63
1913		73,865	914	37
1914		128,925	1,196	00
1910		4,922,736	53,428	13
1911		3,015,744	33,475	99
1912	Five years.....	4,123,412	45,531	06
1913		3,880,310	45,944	53
1914		4,476,798	50,982	91
	Over five years.....	848,530	6,185	36
Totals.....		\$103,570,989	\$1,140,162	10

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$6,385,658
Losses (less reinsurance) paid from organization of company....	3,841,476
Cash dividends declared since commencing business.....	100,000
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	56,950

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Windstorm and tornadoes	\$5,721 44	\$924 94
Hall	251,988 01	124,382 89
Totals	\$257,709 45	\$125,307 83

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$27,907,081
Less \$5,550,068 risks canceled; and \$7,493,306 reinsurance.....	13,043,374
Net risks written	\$14,863,707
Gross premiums on risks written.....	\$264,028
Less \$55,537 return premiums, and \$59,417 reinsurance.....	114,954
Net premiums received	\$149,074
Losses paid (deducting salvage).....	\$105,982
Less losses on risks reinsured.....	23,455
Net losses paid	\$82,527
Losses incurred	\$102,873
Less losses on risks reinsured.....	21,505
Net losses incurred	\$81,368

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Arkansas	\$1,200
Delaware	17,500
Florida	23,000
Indiana	27,500
Illinois	51,500
Minnesota	21,300
North Carolina	1,000
New Jersey	145,000
New York	67,000
Oklahoma	15,600
Oregon	15,000
Pennsylvania	103,850
Washington	1,500
Total	\$490,950

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount In- loaned interest
Northside of Hamilton avenue Hamilton town- ship Mercer county N J value of land \$30,000 buildings \$4,000.....	\$10,000	....	\$10,000	\$7,000 6

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
ibany, Ga imp 1934 5s.....	\$5,457	\$5,000	\$5,100
ibany Ga imp 1936 5s.....	5,477	5,000	5,100
ibany N Y imp 1915 4s.....	10,031	10,000	10,000
ibany N. Y. imp 1916 4s.....	15,056	15,000	15,000
altimore Md new sewer imp 1980 3½s.....	9,375	10,000	8,500
own of Berkley Va gen imp 1932 5s.....	10,840	10,000	10,000

Bonds:

	Book value	Par value
Birmingham Ala pub imp 1919 6s.....	\$10,895	\$10,000
Boston Mass imp 1922 3½.....	4,856	5,000
Boston Mass imp 1919 3½.....	8,750	10,000
Camden N J floating 1928 4½s.....	10,655	10,000
Columbus Georgia refunding 1939 4½s.....	10,475	10,000
County of Coos Oregon school 1928 5s.....	5,275	5,000
Eugene Oregon water 1948 5s.....	10,950	10,000
Borough of Greenburg Pa fund 1938 4½s.....	10,275	10,000
Hoboken N J water 1938 5s.....	11,451	10,000
Homestead Pa refunding 1928 4½s.....	10,325	10,000
Houston Texas street imp 1943 5s.....	4,420	4,000
Houston Texas street imp 1943 5s.....	6,630	6,000
Los Angeles Cal water 1940 4½s.....	10,637	10,000
McKeesport Pa water 1928 4s.....	4,994	5,000
McKeesport Pa water 1917 4s.....	4,994	5,000
Minneapolis Minn sewer 1938 4s.....	10,175	10,000
Mobile Ala refunding 1937 4½s.....	10,100	10,000
County of Nassau N Y road con 1926 5s.....	3,341	3,000
Newport News Va street 1948 4½s.....	10,475	10,000
New Rochelle N Y sewer 1915 6s.....	8,117	8,000
New York city corporate stock 1957 4½s.....	10,812	10,000
New York imp 1915 3s.....	2,554	2,500
New York city New Aqueduct 1920 8½s.....	8,806	4,000
New York imp 1915 3s.....	4,707	5,000
New York city notes 1915 6s.....	5,507	5,500
New York city notes 1916 6s.....	8,004	8,000
Township of N Bergen N J fund 1938 5s.....	10,994	10,000
Oswego N Y water 1915 4½s.....	10,287	10,000
Philadelphia Pa school 1930 4½s.....	5,142	5,000
Philadelphia Pa school 1931 4½s.....	10,297	10,000
Philadelphia Pa school 1932 4½s.....	10,809	10,000
Pittsburgh Pa school 1923 6s.....	12,100	10,000
Plainfield N J school 1958 4½s.....	10,787	10,000
Village of Pt Chester N Y sewer 1915 5s.....	8,157	8,000
Village of Pt Chester N Y sewer 1916 5s.....	2,106	2,000
Portsmouth Va paving 1938 4½s.....	10,000	10,000
Poughkeepsie N Y refunding 1928 4½s.....	10,650	10,000
Poughkeepsie N Y refunding 1928 4½s.....	3,195	3,000
Richmond Va refunding 1927 4s.....	2,036	2,000
Richmond Va armory 1929 4s.....	8,868	3,800
Richmond Va improvement 1938 4s.....	305	300
Richmond Va new city hall 1940 4s.....	1,425	1,400
Richmond Va culvert 1941 4s.....	2,544	2,500
Roanoke Va refunding 1936 4½s.....	10,325	10,000
San Francisco Cal school 1928 5s.....	10,819	10,000
Schenectady N Y school 1928 4½s.....	10,758	10,000
Seattle Wash 1921 7s.....	302	300
Spokane Wash bridge 1938 4½s.....	10,500	10,000
Syracuse N Y Salina school 1915 4½s.....	1,279	1,250
Syracuse N Y Salina school 1916 4½s.....	1,279	1,250
Syracuse N Y Salina school 1917 4½s.....	1,279	1,250
Syracuse N Y Salina school 1918 4½s.....	1,279	1,250
Wilmington Del water works 1921 4s.....	25,105	25,000
Woodbury N J school 1942 4½s.....	2,089	2,000
Woodbury N J school 1943 4½s.....	2,090	2,000
Woodbury N J school 1944 4½s.....	2,091	2,000
Woodbury N J school 1945 4½s.....	2,092	2,000
Woodbury N J school 1946 4½s.....	2,093	2,000
Yonkers N Y school 1915 4½s.....	2,028	2,000
Yonkers N Y school 1916 4½s.....	1,014	1,000
Atch Top & S Fe R Sht Line 1st mtg 1958 4s.....	9,489	10,000
Boston & Maine R R notes 1914 5s & 6s.....	10,037	10,000
Boston & Maine 1st lien 1929 4½s.....	20,950	20,000
Central Pacific Short Line 1st mtg 1954 4s.....	9,413	10,000
Chesapeake & Ohio Ry note 1919 6s.....	8,900	10,000
Chicago & Northern Michigan 1st mtg 1931 5s.....	10,425	10,000
Chicago Rock Island & Pac equip 1917 4½s.....	9,900	10,000
Chicago Rock Isl & Pac gen mtg ref 1954 4s.....	9,175	10,000
Chicago & Western Ind cons mtg 1952 4s.....	9,698	10,000
Denver & Rio Grande 1st mtg 1936 4s.....	9,850	10,000
Fort Worth & Rio Grande 1st mtg 1928 4s.....	8,809	10,000
Iowa Central equipment 1916 5s.....	15,220	15,000
Long Island R R Ferry 1st mtg 1922 4½s.....	15,283	15,000
Louisv & Nash (A K & C Div) 1st mt 1955 4s.....	14,212	15,000
Louisv & Nash (P & M Div) 1st mt 1946 4s.....	9,775	10,000
Michigan Railway 1st lien notes 1919 6s.....	9,863	10,000
Minneapolis & St Louis equip 1916 5s.....	10,147	10,000
Norfolk & Western Divisional 1st lien 1944 4s.....	9,337	10,000
Peoria Ill Railway 1st mtg 1920 5s.....	9,800	10,000
Pere Marq (L Er & Det R D) 1st m 1932 4½s.....	9,900	10,000

Bonds:	Book value	Par value	Market value
Blue Bluff & Western 1st mtg 1923 5s.....	\$10,000	\$10,000	\$9,600
Blue L Iron Mtn (R & G Div) 1st mt 1933 4s	8,975	10,000	7,300
Blue Lake City Un Dep & Ry 1st mtg 1938 5s..	9,650	10,000	9,400
Blue Antonio & Aransas Pass 1st mtg 1943 4s..	9,000	10,000	8,200
Blue Coast prior lien 1948 5s.....	2,265	2,000	2,100
Blue Coast prior lien 1948 5s.....	5,681	5,000	5,250
Blue Coast prior lien 1948 5s.....	5,675	5,000	5,250
Blue Southern Pac Co San Fr Ter 1st mtg 1950 4s	13,800	15,000	12,750
Blue Toledo St L & Western prior lien 1925 3½s..	9,125	10,000	8,100
Blue Southern Ry Equip equip notes 1916 5s.....	9,988	10,000	10,000
Blue Holt Wis Trac Co 1st mtg 1932 5s.....	9,800	10,000	9,400
Blue Birmingham Railway Lt & P Co 1915 6s....	9,841	10,000	10,000
Blue Kansas City Str Ry & Lt Co 1st lien 1913 5s	9,875	10,000	8,900
Blue Kentucky Traction & Terminal Co 1951 5s..	17,800	20,000	16,800
Blue Lawrence (Ill) Lt & P Co 1st mtg 1924 6s....	10,250	10,000	10,000
Blue Lafayette & Logansport Tr Co 1st mt 1936 5s	9,200	10,000	8,900
Blue Miami (Fla) Gas Co 1st mtg 1936 5s.....	9,500	10,000	9,800
Blue Milwaukee (Wis) Gas Lt Co 1st mtg 1927 4s..	9,250	10,000	9,100
Blue Uncle Electric Light Co 1932 5s.....	5,760	6,000	5,760
Blue Peoples Pass Ry (Phila) tr certs 1943 4s....	9,638	10,000	8,400
Blue Georgia Gas & Electric Co 1923 5s.....	10,112	10,000	9,900
Blue Public Serv Corp of N J notes 1916 5s.....	9,725	10,000	10,000
Blue Rockford & Freeport Elec Ry 1st mtg 1923 5s..	19,200	20,000	18,800
Blue Joseph (Mo) Gas Co 1st mtg 1937 5s.....	9,700	10,000	8,400
Blue San Fr (Cal) Gas & El Co gen mtg 1933 4½s	12,285	13,000	11,830
Blue South Jer Gas Elec & El Co gen mtg 1953 5s..	10,000	10,000	9,900
Blue Salted Railways St L 1st mtg 1934 4s.....	12,862	15,000	10,500
Blue Virginia Railway & Power Co 1934 6s.....	4,450	5,000	4,600
Blue Washington D C Term Co 1st mtg 1945 3½s..	9,035	10,000	8,400
Blue White Lead & Col Wks 1st mtg 1918 6s....	1,890	2,000	1,960
Blue White Lead & Col Wks 1st mtg 1919 6s....	1,890	2,000	1,960
Blue White Lead & Col Wks 1st mtg 1920 6s....	945	1,000	980
Blue Winemore Pulp & Paper Co 1937 6s.....	4,625	5,000	4,650
Blue Mortgage Bond Co of N Y 1966 4s.....	9,000	10,000	8,400
Blue Law P & Lum Corp 1st ser skg fd 1933 6s	23,125	25,000	24,750
Stocks:			
Central Trust & Sav Co Phila Pa.....	14,700	10,000	12,000
Corn Exchange Nat Bank Phila Pa.....	10,762	5,000	15,900
Fourth Street Nat Bank Phila Pa.....	14,000	5,000	14,250
Girard Nat Bank Phila Pa.....	13,634	5,000	16,750
Quaker City Nat Bank Phila Pa.....	12,000	10,000	11,800
Southern Adjust Bureau New Orleans La..	100	100	100
Third Nat Bank Phila Pa.....	25,225	10,000	25,700
Western Adjust & Inspec Co Chicago Ill..	200	100	200
Western Sprinkled Risk Association.....	500	500	500
Atlantic Refining Co.....	7,011	1,000	5,900
Lehigh Coal & Navigation Co.....	8,538	5,000	8,100
Jessup & Moore Paper Co.....	18,600	20,000	19,600
Temple Coal Co.....	10,000	10,000	10,200
St Lawrence Securities Corporation.....		5,000	750
Jessup & Moore Paper Co (common)....		3,000	1,140
Totals	\$1,125,085	\$1,093,000	\$1,076,455

THE PHENIX INSURANCE COMPANY

HARTFORD, CONN.

[Organized May, 1854; commenced business June, 1854]

EDWARD MILLIGAN, President

JOHN B. ...

CAPITAL

Capital paid up in cash, \$3,000,000

INCOME

Gross premiums	\$8,020,736 00
Deduct reinsurance premiums..	\$1,387,756 69
return premiums	1,233,278 60
	<u>2,621,035 29</u>

Total net premiums written.....

Interest:

Mortgage loans	\$5,016 30
Collateral loans	1,875 80
Bonds and stocks.....	616,391 80
Deposits	16,383 20
From other sources.....	516 80

Total

Rents

Credit to reserve fund difference of 14 shares at \$350 in exchange of Connecticut Fire Ins. Co. stock for stock of The Phoenix Securities Co., now accounted for in cash.....

Conscience money

Franklin Trust Company previously charged off.....

Commonwealth Bank previously charged off.....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$2,093 20
Stocks	24 80

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses	\$3,886,198 10
Deduct salvage	\$21,705 59
reinsurance	807,187 77
discount	539 75
	<u>829,433 11</u>

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$277,346.84, and expenses, \$152,959.69, of special and general agents	\$430,306 53
Salaries, fees and other charges of officers, directors, trustees and home office employees	254,386 51
Rents	38,755 07
Advertising, \$6,911.28; printing and stationery, \$72,005.76 ..	78,917 04
Postage, telegrams, telephone and express	38,514 22
Legal expenses	6,606 93
Furniture and fixtures	9,307 03
Maps, including corrections	14,217 11
Underwriters' boards and tariff associations	75,746 74
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	17,439 25
Inspections and surveys	31,651 12
Repairs and expenses on real estate	4,394 39
Taxes on real estate	2,773 65
State taxes on premiums	135,685 93
Insurance department licenses and fees	36,343 42
All other licenses, fees and taxes including \$8,250.38 federal corporation tax	27,709 04
Stockholders' tax	63,091 05
Dividends to stockholders (declared during year, \$600,000) ..	600,000 00
Agents' balances charged off	711 13
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$3,647 50
Stocks	1,877 50
	<u>5,525 00</u>
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Stocks	24 34
Total Disbursements	<u>\$6,003,259 19</u>
Balance	<u>\$12,898,554 74</u>

LEDGER ASSETS

Book value of real estate	\$119,635 64
Mortgage loans	164,880 00
Collateral loans	10,000 00
Book value of bonds, \$6,612,889.55, and stocks, \$4,203,526.79 ..	10,816,416 34
Cash in company's office	1,592 29
Deposits in trust companies and banks <i>not on interest</i>	50,569 48
Deposits in trust companies and banks <i>on interest</i>	740,133 63
Agents' balances representing business written subsequent to October 1, 1914	954,164 46
Agents' balances representing business written prior to October 1, 1914	41,162 90
Total	<u>\$12,898,554 74</u>

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$4,014 94
Bonds	99,954 13
Collateral loans	250 00
Other assets	5,000 00
Total	<u>109,219 07</u>
Rents due and accrued	1,139 85
Market value of real estate over book value	21,377 74

Market value of bonds and stocks over book value..... \$2,
 Foreign premiums in course of collection which have not been
 carried to ledger account.....

Gross Assets\$15,9

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written
 prior to October 1, 1914..... \$41,162 90
 Overdue and accrued interest on bonds in de-
 fault 1,291 66
 Market value of special deposits in excess of
 corresponding liabilities 155,158 69

Total :

Total Admitted Assets.....\$15,7

LIABILITIES

Losses and claims for losses:
 Adjusted and unpaid..... \$125,393 96
 Unadjusted plus \$64,589.79 reserve for losses
 incurred prior to December 31, of which no
 notice had been received on that date.... 543,390 75
 Resisted 30,162 27
 Total \$898,946 98
 Deduct reinsurance 146,190 20

Net unpaid losses and claims..... \$
 Unearned premiums 5.4
 Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable..... 2
 Contingent commissions or other charges due or accrued.....

Liabilities, except capital.....\$6,28
 Capital \$3,000,000 00
 Surplus 6,472,392 18

Surplus to policyholders..... 9,47

Total Liabilities\$15,76

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the po
 of the company

State or country	Market value of deposit	L
Georgia	\$10,000	
Canada	454,540	
Virginia	48,500	
New Mexico	10,000	
Totals	\$523,040	\$

RISKS AND PREMIUMS

	Fire risks	
In force December 31, 1913.....	\$1,200,213,397	\$12
Written or renewed in 1914.....	848,189,750	8
Totals.....	\$2,048,403,147	\$20
Deduct expirations and cancellations.....	777,523,237	7
In force December 31, 1914.....	\$1,270,879,910	\$12
Deduct amount reinsured.....	174,037,700	1
Net amount in force.....	\$1,096,842,210	\$10

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1	One year or less.....	\$352,282.706	\$3,095,998 23	1-2	\$1,547,999 12
2	Two years.....	3,128,840	29,042 35	1-4	7,260 59
3		3,694.450	28,829 56	3-4	21,622 17
4		153,929.734	1,497,687 37	1-6	249,614 56
5	Three years.....	173,047.509	1,641,330 90	1-2	820,665 45
6		192,091.942	1,769,441 65	5-6	1,474,534 71
7		1,454.957	16,605 54	1-8	2,075 69
8	Four years.....	1,035.345	12,945 84	3-8	4,854 69
9		1,629.641	17,809 27	5-8	11,130 79
10		1,907.214	21,459 68	7-8	18,777 22
11		34,179.236	413,769 89	1-10	41,376 99
12		37,733.523	463,973 11	3-10	139,191 93
13	Five years.....	41,366.785	495,240 32	1-2	247,620 16
14		46,647.502	544,770 23	7-10	381,339 16
15		52,712.826	577,095 41	9-10	519,385 87
Totals.....		\$1,096,842,210	\$10,625,909 35		\$5,487,449 10

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$139,952,372
Losses (less reinsurance) paid from organization of company.....	79,057,526
Share dividends declared since commencing business.....	12,065,000
Largest net amount insured in any one hazard.....	125,000
Company's stock owned by directors at par value.....	50,900
Amount paid to directors or other officers, \$20,000; to stockholders, \$3,000.....	23,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind and storm and tornadoes.....	\$139,333 17	\$23,112 48

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$125,719,750
Losses \$32,389,383 risks canceled; and \$19,490,268 reinsurance.....	51,879,651
Net risks written.....	\$73,840,099
Gross premiums on risks written.....	\$995,678
Losses \$211,888 return premiums; and \$175,996 reinsurance.....	387,884
Net premiums received.....	\$607,794
Losses paid (deducting salvage).....	\$367,762
Losses on risks reinsured.....	79,225
Net losses paid.....	\$288,537
Losses incurred.....	\$351,767
Losses on risks reinsured.....	58,613
Net losses incurred.....	\$293,154

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Connecticut.....	\$32,100
Florida.....	116,280
Illinois.....	500
Indiana.....	14,000
Mississippi.....	2,000
Total.....	\$164,880

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value
100 Colts Patent Fire Arms Mfg Co.....	\$10,000	200	\$20,000
Totals.....	\$10,000		\$20,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Berlin Ontario deb 1922 5½s.....	\$25,854	\$25,000
Bridgeport Conn school 1924-27 4½s.....	30,584	80,000
Brantford Canada deb 1934 4s.....	19,252	20,000
Brantford Canada 1942 4½s.....	8,670	7,000
Brantford Canada 1952 5s.....	20,706	20,000
Florence S C sewerage 1950 5s.....	37,075	35,000
Georgia 1916 4½s.....	11,535	10,000
Guelph Canada 1919 5s.....	27,076	24,000
Guelph Canada deb 1929 4½s.....	20,636	20,000
Hartford Conn 2d North School 1934 3½s.....	40,000	40,000
Hartford Conn Wash'ton St School 1928 4s.....	21,200	20,000
Hartford Conn South School 1942 3½s.....	108,000	108,000
Hamilton Ontario 1933 4½s.....	23,750	25,000
Kingston Ontario deb 1943 4½s.....	25,000	25,000
Lachine Quebec 1953 5s.....	22,000	25,000
London Ontario deb 1924 3½s.....	13,506	15,000
London Ontario deb 1927 3½s.....	21,094	24,000
Montreal Canada West deb 1952 5s.....	10,729	10,000
Montreal Canada town of St Louis 1941 4s.....	35,184	40,000
Montreal Canada 1939 3½s.....	42,187	50,000
New Brunswick 1922 4s.....	5,048	5,000
Ottawa deb 1917 4s.....	3,922	4,000
Outremont Canada deb 1930 5s.....	27,864	25,000
Petersburg Va 1943 4s.....	28,125	25,000
Portland Ore ferry 1933 5s.....	16,897	15,000
Portland Ore water loan 1923 5s.....	6,664	6,000
Portland Ore bridge loan 1925 5s.....	19,038	17,000
Portland Ore funding 1928 5s.....	15,942	14,000
Quebec deb 1922 4½s.....	71,796	73,000
Richmond Va reg 1921 5s.....	30,000	25,000
Sacramento Cal new levee 1937 4½s.....	24,126	25,000
St Boniface Man deb 1930 5s.....	26,551	25,000
St Boniface Man local imp deb 1932 5s.....	23,575	25,000
St Denis de Montreal School 1952 5½s.....	27,082	25,000
St Henri P Q 1918 4½s.....	78,875	75,000
St Henri P Q school Montreal 1949 4½s.....	20,700	20,000
St Hyacinth Quebec 1958 5s.....	25,000	25,000
Seattle Wash Cedar Riv wat sup 1919-20 5s.....	51,479	50,000
Toronto Ont deb 1948 4s.....	46,750	55,000
Toronto Ont Parkdale Wat Wks deb 1916 5s.....	8,943	9,000
Toronto Ontario electric power 1953 4½s.....	41,850	45,000
Victoria British Columbia 1928 5s.....	21,900	20,000
Westmount Canada 1943 4s.....	45,625	50,000
Westmount Canada 1955 4½s.....	23,250	25,000
Woodstock Ontario 1942 5s.....	25,000	25,000
Winnipeg Man park fund deb 1923 5s.....	20,362	20,000
Atlantic & Danville R R 1st mtg 1948 4s.....	47,000	50,000
Atlanta-Birmingham R R 1st mtg 1933 4s.....	23,500	25,000
Atch Top & S Fe Short Line 1958 4s.....	25,969	30,000
Balt & Ohio equip trust series 1 1921 4½s.....	25,086	25,000
Bangor & Aroostock R R 1948 5s.....	25,977	25,000
Boston & Maine R R 1929 4½s.....	54,813	50,000
Burl C R & N I M & D D con 1st m 1934 5s.....	28,062	25,000
Burl C R & N I M & D Div 1934 5s.....	27,313	25,000
Carolina Central R R 1st consol 1949 4s.....	15,503	18,000
Central Pacific R R 1st ref 1949 4s.....	73,313	75,000
Central Pacific R R T S L 1st mtg 1954 4s.....	21,875	25,000
Ches & Ohio R R 1st cons 1939 5s.....	68,437	75,000
Choctaw & Memphis 1st mtg 1949 5s.....	87,450	75,000
Chic Ind & So 1st cons mtg 1953 4s.....	71,438	75,000
Chic Indianapolis & Louisville ref 1947 5s.....	43,746	35,000
Chic Indianapolis & Louisville ref 1947 4s.....	25,583	25,000
Chic & North Western Ry 1929 6s.....	65,388	60,000
Chic & North Western Ry 1929 5s.....	21,600	20,000
Chic & W Indiana R R gen mtg 1932 6s.....	258,351	225,000
Chic & W Indiana R R cons mtg 1952 4.....	91,375	100,000
Chic & Erie R R 1st mtg 1932 5s.....	59,980	50,000

	Book value	Par value	Market value
St Louis & N Orleans R R 1951 5s....	\$29,250	\$25,000	\$27,500
Mill & St P C & P W Div 1921 5s....	81,778	75,000	78,000
Mill & St P W & M Div 1st mtg 1921 5s	27,187	25,000	26,200
Mill & St Paul R R conv 1932 4½s....	6,300	6,300	6,426
Go Railways Co pur money 1927 4s....	24,833	25,000	17,000
Go Railways Co adjust income 1927 4s.	1,050	2,625	1,207
Go St P Minn & O R R 1930 5s.....	49,969	50,000	51,000
Day & Iron R R 1st mtg 1941 5s.....	112,445	100,000	75,000
Land & Mahoning Valley R R 1938 5s..	7,280	7,000	7,420
Col Cine & Ind R R gen cons 1934 6s.	63,000	50,000	59,000
al R R of New Jersey gen mtg 1987 5s.	56,094	50,000	58,500
Ind St Louis & Chicago R R 1920 6s...	10,766	10,000	10,600
Cine Chic & St Louis R R 1993 4s....	21,250	25,000	19,250
Cine Chic & St L R R St L Div 1990 4s	20,952	25,000	20,750
are & Hud Co 1st lien equip 1922 4½s	101,688	100,000	101,000
r City Tram Co 1st & ref 1933 5s....	4,700	5,000	4,350
foines & Ft D R R 1st mtg gtd 1935 4s	73,187	75,000	45,000
it Gr Rap & West cons 1st mtg 1946 4s	22,469	25,000	14,750
n & Iron Range R R 1st mtg 1937 5s.	31,125	30,000	30,600
t Ry 1st mtg 1924 5s.....	65,392	60,000	54,600
Joliet & Eastern R R 1st mtg 1941 5s.	114,469	100,000	105,000
Ry 1st mtg cons 1920 7s.....	53,000	50,000	58,000
ry Penn coll 1951 4s.....	23,594	25,000	22,500
n & Amboy R R 1st mtg 1920 5s.....	54,376	50,000	52,000
ville & T H R R 1st mtg cons 1921 6s	26,627	25,000	25,000
& P Marq R R cons 1st mtg 1939 5s...	28,750	25,000	16,750
ia Pacific R R 1st mtg 1922 6s.....	55,037	50,000	54,500
ia R R & Banking Co 1947 4s.....	23,375	25,000	22,000
Trunk Ry of Can equip 1919 4½s....	24,705	25,000	24,500
ng Valley R R 1st cons mtg 1999 4½s.	25,625	25,000	25,250
Central R R 1938 5s.....	86,921	75,000	66,000
l & Iowa R R 1st mtg 1950 4s.....	96,021	100,000	88,000
s City & Pac R R 1st mtg 1990 4s....	45,780	50,000	39,000
s C Ft S & Mem R R cons mtg 1923 6s	29,250	25,000	27,500
erie & Western R R 1937 5s.....	56,819	50,000	51,000
Shore & Mich So R R deb 1931 4s....	140,396	150,000	141,000
a Valley Term R R guar 1941 5s....	114,843	100,000	111,000
a Valley Ry N Y 1st mtg 1940 4½s....	53,500	50,000	50,500
ville H & St L R R 1st mtg 1946 5s...	112,349	100,000	103,000
ville & Nashville R R P & M 1946 4s..	24,437	25,000	22,750
& Nash R R A K & C Div 1955 4s....	21,805	25,000	22,500
& Nash R R equip ser A 1922 5s....	13,000	13,000	13,520
& Nash R R equip ser A 1923 5s....	12,000	12,000	12,450
& Nash R R L C & L Div 1931 4½s...	53,063	50,000	51,000
& Nash R R St L Div 1st mtg 1921 6s	20,210	18,000	19,620
Island R R unified mtg 1949 4s.....	26,126	30,000	26,100
apolis Union Ry 1922 6s.....	84,718	75,000	83,250
ans & East R R 1st mtg gtd 1942 5s..	167,991	150,000	151,500
Chatt & St Louis R R cons 1928 5s..	27,563	25,000	27,000
ork Central R R equip trust 1918 5s.	47,875	50,000	50,500
ork Central R R equip trust 1919 5s.	50,744	50,000	51,000
ork Central R R equip trust 1920 5s.	26,812	25,000	25,500
ork Central R R equip trust 1916 4½s	25,000	25,000	25,000
ork Cent R R eq tr B & A 1920 4½s...	24,870	25,000	24,750
Chic & St L R R deb 1931 4s.....	45,594	50,000	42,000
ack & West R R 1921 6s.....	53,125	50,000	55,000
N H & H R R conv deb 1948 6s.....	100,677	100,000	106,000
N H & H R R notes 1915 5s.....	24,750	25,000	24,250
West & Boston R R 1946 4½s.....	49,063	50,000	35,000
England Nav Co 1917 6s.....	24,875	25,000	23,750
Pac-Gt Nor R R C B & Q coll 1921 4s.	23,906	25,000	24,250
River R R gen mtg 1937 5s.....	5,000	5,000	5,150
n & Cal R R 1st mtg gtd 1927 5s....	66,682	66,000	67,980
o & Syracuse R R construct 1923 5s..	27,625	25,000	26,250
ylvania R R gen fr equip reg 1920 4s.	22,355	23,000	22,540
W & O R R 1st cons 1922 5s.....	27,437	25,000	26,250
Fe Prescott & Phoenix R R 1942 5s..	27,227	26,000	27,820
uis P & N W R R 1st mtg 1948 5s....	25,750	25,000	26,500
ul Minn & Man R R cons mtg 1933 4s.	24,500	25,000	24,750
ul Minn & Man R R ext 1937 4s.....	24,500	25,000	24,000
ul & N Pac R R reg 1st mtg 1923 6s..	32,100	25,000	28,000
ul & N Pac R R coup 1st mtg 1923 6s.	29,156	25,000	28,000
ern Ry St L Div 1st mtg 1951 4s....	49,906	50,000	43,500
ern Ry Mem Div 1st mtg 1996 5s.....	25,750	25,000	26,250
I Mt & So R R gen coll & l g 1931 5s.	108,101	100,000	102,000
uis & S Fran gen mtg 1931 6s.....	35,538	30,000	33,600
uis & S W Ry certs 1989 4s.....	22,750	25,000	21,000
No Alabama R R cons mtg gtd 1936 5s	113,371	100,000	107,000
R Securities Co certs 1952 4s.....	115,875	125,000	88,750

Bonds:	Book value	Par value
Terminal R R Asso St Louis 1st c m 1944 5s..	\$29,438	\$25,000
Terminal R R Asso St Louis 1st m 1939 4½s	26,883	25,000
Toronto Ham & Buff R R 1st mtg 1946 4s..	48,330	50,000
Toledo & Ohio Central R R 1st mtg 1935 5s..	27,375	25,000
Toledo & Ohio Central R R W Div 1935 5s..	26,406	25,000
Vermont Val R R B & M 1st mtg 1940 4½s..	52,250	50,000
Virginia Midland R R gen mtg 1936 5s.....	58,094	50,000
Washington Co R R Maine gtd 1964 3½s....	19,625	25,000
New York Dock Co 1st mtg 1951 4s.....	39,480	42,000
North Western Telegraph Co 1934 4½s.....	52,200	50,000
Western Union Telegraph Co 1950 4½s.....	52,312	50,000
Stocks:		
300 Aetna National Bank Hartford.....	82,900	80,000
225 Central Trust Co New York.....	23,080	22,500
162 Charter Oak National Bank Hartford..	21,020	16,200
160 City Bank Hartford.....	16,000	16,000
10 Commonwealth Bank Richmond Va.....	1,100	1,000
250 Hartford National Bank Hartford.....	35,909	25,000
660 Hartford Trust Co Hartford.....	64,874	68,000
67 Home National Bank Meriden.....	8,658	8,700
479 Imperial Bank Toronto Ont.....	84,348	47,900
100 Metropolitan Trust Co New York.....	58,537	10,000
840 National Exchange Bank Hartford.....	22,230	17,000
50 New Britain Trust Co New Britain.....	13,520	5,000
200 New Britain Nat Bank New Britain.....	21,040	20,000
770 Phoenix National Bank Hartford.....	103,800	77,000
200 State Bank & Trust Co Hartford.....	20,864	20,000
50 Security Trust Co Hartford.....	8,750	5,000
440 Waterbury Nat Bank Waterbury.....	29,580	22,000
300 Beech Creek R R.....	14,400	15,000
360 Boston Elevated Ry.....	40,729	38,000
300 Cleve Cinc Chic & St L R R pref.....	29,137	38,000
132 Cleve Cinc Chic & St L R R com.....	12,480	18,200
300 Chic Mil & St Paul R R pref.....	38,100	30,000
500 Cleveland & Pittsburgh R R.....	20,200	25,000
500 Fort Wayne & Jackson R R pref.....	49,150	50,000
500 Georgia R R & Banking.....	67,769	30,000
200 Illinois Central R R.....	28,000	20,000
500 Louisville & Nashville R R.....	65,583	50,000
1000 Morris & Essex R R.....	69,931	50,000
3050 New York New Haven & Hart R R.....	393,725	305,000
250 New York & Harlem R R.....	24,640	12,500
1100 New York Central & Hudson R R R.....	133,090	110,000
5747 Pennsylvania R R.....	826,632	287,350
500 Peoria & Bureau Valley R R.....	72,625	50,000
250 Rensselaer & Saratoga R R.....	14,781	25,000
500 Sharon R R of Pennsylvania.....	25,750	25,000
100 United New Jersey R R & Canal Co.....	23,400	10,000
200 West Jersey & Sea Shore R R.....	11,300	10,000
500 American Telegraph & Cable Co.....	47,860	50,000
150 Empire & Bay State Telegraph Co.....	11,325	15,000
880 Hartford Electric Light Co.....	64,615	38,000
1300 Holyoke Water Power Co.....	129,750	130,000
500 Illinois & Mississippi Telegraph Co....	20,169	25,000
200 International Ocean Telegraph Co.....	26,216	20,000
200 Narragansett Electric Light Co.....	17,700	10,000
100 Narragansett Elec Light Co deb cts..	8,605	5,000
2600 North Western Telegraph Co.....	145,929	130,000
420 New York Dock Co pref.....	19,740	42,000
144 New York Mutual Telegraph Co.....	4,624	3,600
297 Pacific & Atlantic Telegraph Co.....	6,102	7,425
*9977 The Phoenix Securities Co.....	997,700	997,700
200 Providence Gas Co.....	19,400	10,000
229 Providence Telephone Co.....	20,545	11,450
450 Southern & Atlantic Telegraph Co.....	11,813	11,250
300 Southern New England Telephone Co...	37,296	80,000
*5913 The Equitable Securities Co.....	591,800	591,800
205 Western Union Telegraph Co.....	18,751	20,500
Totals.....	\$10,816,416	\$10,115,500

* Note by department.—Equitable Securities Company owns \$592 value of Equitable Fire and Marine stock. Phoenix Securities Company market value of Phoenix Insurance Company stock and \$3,338,650 of Connecticut Fire Insurance Company stock. Such holdings would for a domestic fire insurance company under New York Insurance Law

PITTSBURGH FIRE INSURANCE COMPANY

PITTSBURGH, PA.

[Incorporated February 10, 1851; commenced business May 1851]

WILSON, President

W. J. R. MAGILL, Assistant Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Insurance premiums	\$256,268 27
Direct reinsurance premiums....	\$24,695 21
Return premiums	43,290 70
	<u>67,985 91</u>

Total net premiums written..... \$188,282 36

Interest:

Mortgage loans	\$20,738 31
Collateral loans	136 50
Bonds and stocks.....	250 09
Deposits	291 67
From other sources.....	12 60
	<u>21,429 17</u>

Total 21,429 17
Expenses 5,257 00Total Income \$214,968 53
Net Assets December 31, 1913..... 502,468 17

Total \$717,436 70

DISBURSEMENTS

Insurance losses	\$121,896 68
Direct salvage	\$896 51
Reinsurance	12,919 47
	<u>13,815 98</u>

Amount paid policyholders for losses..... \$108,080 70

Expenses of adjustment and settlement of losses..... 2,490 59

Commissions or brokerage..... 47,865 86

Fees, \$5,651.95, and expenses, \$4,786.73, of special and
general agents 10,438 68Fees, and other charges of officers, directors, trustees
and home office employees..... 9,478 66

Printing, \$971.91; printing and stationery, \$2,127.02..... 3,484 31

Postage, telegrams, telephone and express..... 3,098 93

Miscellaneous expenses 1,976 64

Total, including corrections 198 64
Total 1,161 03

Underwriters' boards and tariff associations	
Fire department, patrol and salvage corps assessments, fees taxes and expenses	
Inspections and surveys	
Repairs and expenses on real estate	
Taxes on real estate	
State taxes on premiums	
Insurance department licenses and fees	
All other licenses, fees and taxes	
Miscellaneous	
Dividends to stockholders (declared during year, \$18,000) ..	

Total Disbursements**Balance****LEDGER ASSETS**

Book value of real estate	
Mortgage loans	
Collateral loans	
Book value of stocks	
Cash in company's office	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914	
Agents' balances representing business written prior to October 1, 1914	
Furniture and supplies	
Cash deposit, Philadelphia Underwriters' Association	

Total**NON-LEDGER ASSETS**

Interest due and accrued:	
Mortgages	\$7,987 79
Collateral loans	11 98
Total	
Rents due	
Market value of real estate over book value	

Gross Assets**DEDUCT ASSETS NOT ADMITTED**

Furnitures and supplies	\$3,245 36
Agents' balances representing business written prior to October 1, 1914	4,453 35
Book value of stocks over market value	1,481 57

Total**Total Admitted Assets****LIABILITIES**

Losses and claims for losses, unadjusted plus \$1,270.23 reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$31,271 72
Deduct reinsurance	1,221 76
Net unpaid losses and claims	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued	

Estimated amount of taxes hereafter payable.....	\$4,892 89
Contingent commissions or other charges due or accrued.....	165 00
Liabilities, except capital.....	\$205,918 50
Capital	\$200,000 00
Surplus	108,833 10
Surplus to policyholders.....	308,833 10
Total Liabilities	\$514,751 60

Note by Department.—Company holds stock of German-American Insurance Company as collateral for loan of \$250. Such holding would not be legal for like domestic insurance company under New York Insurance Law.

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$36,621,155	\$377,844 32
Written or renewed in 1914.....	24,658,371	256,268 27
Totals.....	\$61,279,526	\$630,112 59
Deduct expirations and cancellations.....	24,296,434	240,324 61
In force December 31, 1914.....	\$36,983,092	\$389,787 98
Deduct amount reinsured.....	4,018,064	39,732 78
Net amount in force.....	\$32,965,028	\$350,055 20

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$12,362,478	\$126,889 07	1-2	\$63,444 53
1913		279,592	3,258 36	1-4	814 59
1914	Two years.....	213,931	2,752 43	3-4	2,064 30
1913		5,421,365	69,311 22	1-6	11,551 87
1914	Three years.....	4,577,735	40,702 25	1-2	20,351 12
1913		5,796,210	50,061 89	5-6	41,718 25
1914		48,364	809 96	1-8	101 25
1913	Four years.....	102,649	1,039 87	3-8	389 97
1914		92,733	1,022 59	5-8	639 10
1913		108,901	963 80	7-8	843 29
1914		401,967	6,113 76	1-10	611 38
1913	Five years.....	782,223	10,514 63	3-10	3,154 38
1914		957,138	14,180 29	1-2	7,090 15
1913		850,934	11,169 67	7-10	7,818 77
1914		968,808	11,265 41	9-10	10,138 87
Totals.....		\$32,965,028	\$350,055 20		\$170,731 82

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$3,752,219
Losses (less reinsurance) paid from organization of company.....	1,792,876
Cash dividends declared since commencing business.....	944,982
Largest net amount insured in any one hazard.....	15,000
Company's stock owned by directors at par value.....	24,200

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$5,425,814
Less \$1,884,357 risks canceled; and \$355,620 reinsurance.....	2,239,977
Net risks written	\$3,185,837
Gross premiums on risks written.....	\$47,880
Less \$13,515 return premiums; and \$3,364 reinsurance.....	16,879
Net premiums received	\$31,001

Losses paid (deducting salvage)	
Less losses on risks reinsured.....	
Net losses paid	
Losses incurred	
Less losses on risks reinsured.....	
Net losses incurred	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	
Pennsylvania	

SCHEDULE OF COLLATERAL LOANS

Shares	Par value	Rate used	Market value
20 German-American Insurance Co.....	\$1,000	90	\$1,800
2 Union Trust Co Pittsburgh Pa.....	200	2,500	5,000
Totals.....	<u>\$1,200</u>		<u>\$6,800</u>

SCHEDULE OF STOCKS OWNED

	Book value	Par value
28 Western Nat Bank of Pgh Pa.....	\$6,422	\$3,800
1 Western Adjust and Inspec Co.....	200	100
1 General Adjustment Bureau	50	50
Totals ,	<u>\$6,672</u>	<u>\$3,950</u>

THE POTOMAC INSURANCE COMPANY OF THE DISTRICT OF COLUMBIA

WASHINGTON, D. C.

[Chartered and commenced business March, 1831]

GEORGE W. WHITE, President

ALEXANDER K. PHILLIPS, Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Loss premiums	\$62,692 36	
Reinsurance premiums....	\$4,230 02	
Return premiums	11,630 81	
	<u>15,860 83</u>	
Total net premiums written.....		\$46,831 53
Interest:		
Mortgage loans	\$9,215 28	
Bonds and stocks.....	5,079 15	
Deposits	294 94	
From other sources.....	<u>327 34</u>	
Total		14,916 71
Dividends		1,959 50
Home office, local agency.....		3,545 31
Borrowed money		36,000 00
Surplus paid in.....		10,250 00
Loss profit on sale or maturity of ledger assets, viz.:		
Bonds		121 45
Loss increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		<u>4,829 79</u>
Total Income		\$118,454 29
Ledger Assets December 31, 1913.....		<u>310,997 11</u>
Total		<u>\$429,451 40</u>

DISBURSEMENTS

Loss losses	\$28,937 39	
Reinsurance	<u>13,522 03</u>	
Amount paid policyholders for losses.....		\$15,415 36
Expenses of adjustment and settlement of losses.....		629 04
Commissions or brokerage.....		11,639 05
Salaries, \$1,592.16, and expenses, \$2,068.99, of special and general agents		3,661 15
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		14,520 70
Dividends		1,231 00
Advertising, \$405.79; printing and stationery, \$1,594.36.....		2,000 15
Postage, telegrams, telephone and express.....		567 59
General expenses		<u>305 00</u>

Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes.....	
Miscellaneous	
Borrowed money repaid, \$36,000; interest, \$367.75.....	
Foreclosure mortgage loan	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	\$4,777 53
Stocks	2,192 00

Total Disbursements	\$
Balance	\$3

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Book value of bonds, \$57,075.70, and stocks, \$9,808.....	
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Deposit, Philadelphia Board of Underwriters.....	
Due from other companies.....	
Total	\$3

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$2,132 78
Bonds	239 16
Total	
Rents due	
Market value of bonds and stocks over book value.....	
Interest bearing balance in banks covering outstanding divi- dend checks	
Gross Assets	\$3

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$104 12
Philadelphia Board of Underwriters' deposit..	100 00
Due for reinsurance in unauthorized companies.....	798 88
Total	
Total Admitted Assets.....	\$3

LIABILITIES

and claims for losses:		
usted and unpaid.....	\$1,561 08	
adjusted plus \$905.88 reserve for losses		
urred prior to December 31, of which no		
notice had been received on that date....	3,566 03	
usted	2,750 00	
	<hr/>	
total	\$7,877 11	
uct reinsurance	666 50	
	<hr/>	
et unpaid losses and claims.....		\$7,210 61
ned premiums		38,530 98
nds declared and unpaid to stockholders.....		115 55
es and miscellaneous accounts due or accrued.....		839 42
ated amount of taxes hereafter payable.....		1,292 96
gent commissions or other charges due or accrued.....		1,000 00
received in advance.....		74 09
		<hr/>
liabilities, except capital.....	\$49,063 61	
l	\$200,000 00	
s	101,749 62	
	<hr/>	
us to policyholders.....		301,749 62
		<hr/>
total Liabilities		\$350,813 23

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$18,824,015	\$100,773 44
or renewed in 1914.....	7,430,060	62,692 36
f original premiums over amount received for rein-		
e.....		164 29
	<hr/>	<hr/>
als.....	\$26,254,075	\$163,630 09
uct expirations and cancellations.....	7,081,903	50,459 86
	<hr/>	<hr/>
In force December 31, 1914.....	\$19,172,172	\$113,170 23
Deduct amount reinsured.....	4,318,485	38,970 31
	<hr/>	<hr/>
Net amount in force.....	\$14,853,687	\$74,199 92

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
ne year or less.....	\$3,323,340	\$29,395 35	1-2	\$14,697 68
wo years.....	11,000	130 78	1-4	32 69
	43,750	174 32	3-4	130 74
three years.....	2,656,988	8,487 54	1-6	1,414 58
	2,173,354	6,749 25	1-2	3,374 63
	3,035,880	12,282 28	5-6	10,235 22
	9,400	40 37	1-8	5 05
our years.....	11,450	36 69	3-8	13 74
	4,000	65 86	7-8	57 63
	836,100	3,865 81	1-10	386 58
	699,871	3,310 08	3-10	993 02
ive years.....	571,380	2,589 56	1-2	1,294 78
	619,374	2,783 56	7-10	1,948 49
	723,950	3,423 15	9-10	3,080 83
isks taking effect in 1915...	133,850	865 32	All	865 32
	<hr/>	<hr/>		<hr/>
als.....	\$14,853,687	\$74,199 92		\$38,530 98

GENERAL INTERROGATORIES

net amount insured in any one hazard.....	\$25,000
ay's stock owned by directors at par value.....	1,250

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	
Less risks canceled.....	
Net risks written.....	
Gross premiums on risks written.....	
Less return premiums.....	
Net premiums received.....	
Losses incurred	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State.....	
District of Columbia.....	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Atchafson Topeka & Santa Fe Ry 1917 5s.....	\$1,004	\$1,000
Brunswick & Western R R 1938 4s.....	4,475	5,000
Interborough Rapid Transit Co 1968 5s.....	9,750	10,000
New York Central Lines 1924 4 1/4s.....	4,803	5,000
North Pac-Gt North R R (C B & Q) 1921 4s.	4,786	5,000
Seaboard Air Line Ry 1959 4s.....	5,451	7,000
Virginia Midland Ry 1926 5s.....	516	500
Virginia Midlands Ry 1928 2s.....	4,697	4,500
Virginia Ry & Power Co 1934 5s.....	4,600	5,000
Virginian Ry 1962 5s.....	4,894	5,000
Washington Ry & Electric Co 1951 4s.....	4,100	5,000
Potomac Electric Power Co 1936 5s.....	8,000	8,000
Stocks:		
110 Farmers & Mechanics' Nat Bk Wash D C	9,258	11,000
10 Washington Safe Deposit Co Wash D C..	550	1,000
Totals	\$66,884	\$78,000

PROVIDENCE-WASHINGTON INSURANCE COMPANY

PROVIDENCE, R. I.

[Organized and commenced business in 1799]

B. BRANCH, President

A. G. BEALS, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums, fire.....	\$4,066,592 62	
Product reinsurance premiums..	\$926,407 41	
return premiums	683,717 64	
	<u>1,610,125 05</u>	
Total	\$2,456,467 57	
Gross premiums, marine and inland.....	\$2,091,338 84	
Product reinsurance premiums..	\$651,978 70	
return premiums	206,672 98	
	<u>858,651 68</u>	
Total	\$1,232,687 16	
Total net premiums written.....		\$3,689 154 73
Interest:		
Mortgage loans	\$991 25	
Bonds and stocks	176,835 54	
Deposits	11,199 38	
From other sources.....	363 22	
Total		189,389 39
Profit and loss, stock rights.....		1,126 92
Loss increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$4,487 50	
Stocks	46,221 25	
	<u>50,708 75</u>	
Total Income	\$3,930,379 79	
Liabilities December 31, 1913.....		4,047,719 26
Total	\$7,978,099 05	

DISBURSEMENTS

Gross losses, fire.....	\$2,120,757 70
Deduct salvage	\$33,583 25
reinsurance	593,317 25
discount	239 16
	<hr/>
	627,139 66

Net losses \$1,493,618 04

Gross losses, marine and inland.....	\$1,152,922 95
Deduct salvage	\$117,747 89
reinsurance	309,565 05
discount	330 65
	<hr/>
	427,643 59

Net losses \$725,279 36

Net amount paid policyholders for losses.....	\$2,
Expenses of adjustment and settlement of losses.....	
Commissions or brokerage.....	
Allowances to agencies for agency expenses.....	
Salaries, \$94,279.22, and expenses, \$30,407.92, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$3,637.60; printing and stationery, \$26,870.32...	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$2,710.19 federal corporation tax	
Miscellaneous	
Exchange	
Dividends to stockholders (declared during year, \$100,000) ..	
Gross decrease, by adjustment, in book value of ledger assets, viz.:	

Bonds	\$9,566 50
Stocks	20,000 00
	<hr/>

Total Disbursements \$3,6

Balance \$4,3

LEDGER ASSETS

Mortgage loans	
Book value of bonds, \$1,658,900, and stocks, \$1,266,400.....	2,9
Cash in company's office.....	
Deposits in trust companies and banks not on interest.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	

Agents' balances representing business written prior to October 1, 1914	\$826 73
Bills receivable taken for marine and inland risks.....	17,818 37
Bills receivable taken for fire risks.....	420 43
Unearned premiums representing reinsurance written retained by Rossia Insurance Co....	\$23,921 70
Unearned premiums representing reinsurance written, retained by Albingia Insurance Co..	79,325 05
	<u>103,246 75</u>
Total	\$4,317,491 63

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$243 75
Bonds	12,746 87
	<u>12,990 62</u>
Market value of bonds and stocks over book value.....	864,306 00
	<u>\$5,194,788 25</u>
Gross Assets	\$5,194,788 25

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$826 73
Bills receivable, past due.....	505 93
Market value of special deposits in excess of corresponding liabilities	65,676 48
	<u>67,009 14</u>
Total	\$5,127,779 11

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$90,417 97
Unadjusted plus \$30,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	873,441 13
Resisted	20,464 26
	<u>\$984,323 36</u>
Deduct reinsurance.....	236,435 02
	<u>\$747,888 34</u>
Net unpaid losses and claims.....	\$747,888 34
Unearned premiums:	
Fire	\$2,215,419 29
Inland navigation	237,049 00
Marine	103,479 78
	<u>2,555,948 07</u>
Salaries and miscellaneous accounts due or accrued.....	5,000 00
Estimated amount of taxes hereafter payable.....	52,000 00
Contingent commissions or other charges due or accrued.....	10,000 00
	<u>\$3,370,836 41</u>
Liabilities, except capital.....	\$3,370,836 41
Capital	\$1,000,000 00
Surplus	756,942 70
	<u>1,756,942 70</u>
Surplus to policyholders.....	1,756,942 70
Total Liabilities	\$5,127,779 11

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policies of the company

State or country	Market value of deposit	Lia
Canada	\$195,280	\$18
Georgia	10,200	6
New Mexico	10,800	5
Virginia	46,510	5
Totals	\$262,290	\$25

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	
In force December 31, 1913.....	\$513,318,613	\$5,172,111 94	\$28,364,996	\$3
Written or renewed in 1914.....	401,112,600	4,066,592 62	331,231,904	2.0
Totals	\$914,431,213	\$9,238,704 56	\$369,596,900	\$2.9
Deduct expirations and cancellations.....	362,714,334	3,748,057 60	325,211,992	2.1
In force December 31, 1914.....	\$551,716,879	\$5,490,646 96	\$34,384,908	\$3
Deduct amount reinsured.....	115,868,925	1,240,874 81	5,607,274	1
Net amount in force.	\$435,847,954	\$4,249,772 15	\$28,777,634	\$3

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	
1914	One year or less.....	\$158,827,291	\$1,503,742 40	1-2	\$7
1913		1,954,828	8,322 80	1-4	
1914	Two years.....	1,818,387	12,249 94	3-4	
1912		53,336,680	491,847 71	1-6	
1913	Three years.....	63,397,098	574,605 88	1-2	2
1914		69,106,660	633,076 09	5-6	5
1911		461,822	4,489 18	1-8	
1912	Four years.....	507,550	4,923 81	3-8	
1913		713,431	5,725 65	5-8	
1914		991,938	8,542 36	7-8	
1910		13,165,215	142,347 60	1-10	
1911		14,628,111	157,903 22	3-10	
1912	Five years.....	17,754,932	189,005 23	1-2	
1913		18,384,356	196,008 08	7-10	1
1914		20,601,651	224,778 96	9-10	2
	Over five years.....	188,204	2,203 34 pro rata		
Totals		\$435,847,954	\$4,249,772 15		\$2.

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$77
Losses (less reinsurance) paid from organization of company.....	45
Cash dividends declared since commencing business.....	8
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Incurred
Motor vehicles	\$282,216 69	\$17
Tourists baggage	8,370 78	
Registered mail	1,686 17	
Wind storm and tornadoes.....	28,737 40	
Sprinkler leakage	2,704 93	1
Totals	\$318,715 97	\$18

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written	\$70,908,863	\$141,373,408
Less \$18,055,728 risks canceled; and \$39,225,683 reinsurance	27,446,173	29,835,238
Net risks written	\$43,462,690	\$111,538,170
Gross premiums on risks written	\$571,621	\$726,433
Less \$169,113 return premiums; and \$151,824 reinsurance	177,302	143,635
Net premiums received	\$394,319	\$582,798
Losses paid (deducting salvage)	\$214,540	\$403,550
Less losses on risks reinsured	20,045	61,967
Net losses paid	\$194,495	\$341,583
Losses incurred	\$207,488	\$454,848
Less losses on risks reinsured	21,385	57,160
Net losses incurred	\$186,103	\$397,688

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$65,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Albuquerque N M school 1943 5s.....	\$10,000	\$10,000	\$10,300
Boston Mass 1928 3½s.....	50,000	50,000	47,000
Fort Wayne Ind water 1919 3½s.....	25,000	25,000	24,500
Indianapolis Ind park 1927 4s.....	25,000	25,000	24,500
Massachusetts State met water loan 1938 3½s	83,000	83,000	76,360
Massachusetts State abol of gr cross 1923 3½s	5,000	5,000	4,800
Massachusetts State 1936 3½s.....	25,000	25,000	23,250
Montreal Que Prot Bd of Sch Com 1942 4s..	75,000	75,000	67,500
New York City corp stock 1957 4½s.....	50,000	50,000	53,500
New York City revenue 1917 6s.....	50,000	50,000	52,000
Rawlins R I sewer 1923 4s.....	25,000	25,000	24,750
Rawlins R I school 1920 4s.....	40,000	40,000	39,200
Providence R I pub imp 1929 3s.....	50,000	50,000	44,500
Providence R I sewer loan 1944 4s.....	50,000	50,000	50,000
Richmond Virginia 1943 4s.....	40,000	40,000	37,200
Richmond Virginia 1938 4s.....	1,000	1,000	940
Richmond, Virginia 1940 4s.....	6,000	6,000	5,580
Richmond, Virginia 1941 4s.....	3,000	3,000	2,790
Richmond Virginia 1941 4s.....	100,000	100,000	90,000
Rhode Island met park loan 1958 3½s.....	10,000	10,000	10,200
Savannah Ga funding 1959 4½s.....	100,000	100,000	96,000
Boston & Providence R R 1918 4s.....	25,000	25,000	26,500
Canada Southern Ry 1962 5s.....	17,000	17,000	15,980
Lake Shore & Michigan Southern Ry 1928 4s	50,000	50,000	50,000
Lake Shore & Michigan Southern Ry 1915 5s	15,000	15,000	15,150
High Valley Ry Co 1st mtg 1940 4½s.....	25,000	25,000	19,500
Y Central & H R R R Lak Sh coll 1908 3½s	25,000	25,000	24,750
Y C & H R R R B & A equip tr 1926 4½s	50,000	50,000	48,500
Pac & Gt No Jnt bd C B & Q col 1921 4s	20,000	20,000	6,000
The Farm Loan & T Co tr for com of bond	25,000	25,000	22,250
holders of Pere Marq R cons mtge 1951 4s	20,000	20,000	20,200
American Teleph & Telegr Co col tr 1929 4s..	10,000	10,000	10,000
Buffalo Trac Co Buffalo N Y 1st mtg 1945 5s	25,000	25,000	24,500
Columb & 9th Ave R Co N Y 1st mt 1993 5s	25,000	25,000	26,500
O Gas Co Cleve O 5 per cent skg fd 1939 5s	25,000	25,000	25,250
General Electric Co deb 1952 5s.....	100,000	100,000	87,000
Ill Ry & Elec Co 1st cons mtg 1932 5s.....	25,000	25,000	24,000
Illinois Steel Co 1940 4½s.....	25,000	25,000	25,000
Massachusetts Gas Co's 1929 4½s.....	25,000	25,000	25,000
Indianapolis General Electric Co 1934 5s....	25,000	25,000	21,000
Mont Tramways & P Co 3-yr col tr nts 1915 6s	25,000	25,000	21,000
Mortgage Bond Co of N Y 1966 4s.....	8,900	8,900	13,884
Parragansett Elec Ltg Co Providence R I	50,000	50,000	50,500
conv debent certf for 178 shares 1916 4s..	25,000	25,000	21,750
New England Telephone & Telegr Co 1932 5s.			
Y Gas & Elec Lt Ht & P Co pur m 1949 4s			

Bonds:	Book value	Par value
N Y Teleph Co 1st & gen mtg 1939 4½s....	\$25,000	\$25,000
Portland Ry Co 1st & ref mtg 1930 5s.....	25,000	25,000
St Paul Gas Lt Co gen mtg 1944 5s.....	25,000	25,000
The Cleve Elec Illum Co 1st mtg 1939 5s...	25,000	25,000
The Detroit Edison Co 1st mtg 1933 5s....	25,000	25,000
United Electric Co of N J 1st mtg 1949 4s...	25,000	25,000
Un Elec Lt & P Co Balt 1st con mt 1929 4½s	20,000	20,000
Un Trac & El Co Prov R I 1st mtg 1933 5s..	25,000	25,000
Stocks:		
45 Baltimore & Ohio Railroad.....	4,500	4,500
24 Baltimore & Ohio Railroad preferred..	2,400	2,400
725 Chicago & Northwestern Ry com.....	72,500	72,500
400 Chicago & Northwestern Railway pref.	40,000	40,000
88 Cleveland Cinc Chic & St L R com.....	8,800	8,800
200 Cleveland Cinc Chic & St L R pref.....	20,000	20,000
660 Great Northern Railway preferred.....	66,000	66,000
200 Lehigh Valley Railway.....	10,000	10,000
200 Manhattan Railway.....	20,000	20,000
200 Newport & Fall River Street Railway..	20,000	20,000
600 Northern Pacific Railway.....	60,000	60,000
210 Old Colony Railroad.....	21,000	21,000
1515 Pennsylvania Railroad.....	75,750	75,750
300 Pittsburg Ft Wayne & Chic Ry guaran	30,000	30,000
54 Southern Pacific Co (certif of int in)..	5,400	5,400
200 Union Pacific Railroad common.....	20,000	20,000
100 Bank of America New York.....	10,000	10,000
100 Bank of Montreal Montreal.....	10,000	10,000
2200 Blackstone Canal Nat Bank Providence.	55,000	55,000
100 Central Trust Co New York.....	10,000	10,000
100 First National Bank New York.....	10,000	10,000
50 Guaranty Trust Co New York.....	5,000	5,000
477 Industrial Trust Co Providence.....	47,700	47,700
375 National Bank of Commerce New York	37,500	37,500
500 National Park Bank New York.....	50,000	50,000
100 United States Trust Co. New York....	10,000	10,000
8 General Adjustment Bureau.....	400	400
800 General Electric Co.....	80,000	80,000
223 General Fire Extinguisher Co.....	22,300	22,300
200 Lawyers Mortgage Co New York.....	20,000	20,000
25 Lehigh Valley Coal Sales Co.....	1,250	1,250
1087 Narragansett Elec Lighting Co Prov...	53,350	53,350
2 Pacific Coast Salvage Association.....	250	250
200 Pawtucket Gas Co preferred.....	20,000	20,000
910 Providence Gas Co.....	45,500	45,500
1000 Providence Telephone Co.....	50,000	50,000
500 Pullman Company.....	50,000	50,000
6 Southern Adjustment Bureau.....	300	300
5 Underwriters Salvage Co of New York...	500	500
10 Underwriters Salvage Co of Chicago...	1,000	1,000
500 United States Steel Corp pref.....	50,000	50,000
What Cheer Corporation.....	150,000	150,000

Totals	\$2,925,300	\$2,925,300
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THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA

PHILADELPHIA, PA.

[Organized April 21, 1841; commenced business August 9, 1844]

WILLIAM CHUBB, President

CHARLES J. WISTER, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$1,181,709 93	
Deduct reinsurance premiums....	\$271,343 50	
return premiums	233,672 53	
	<u>505,016 03</u>	
Total net premiums written		\$676,693 90
Deposit premiums on perpetual risks		2,566 15
Interest:		
Mortgage loans	\$2,457 50	
Bonds and stocks	51,641 66	
Deposits	<u>1,132 67</u>	
Total		55,231 83
Dividends		8,890 00
Transfers of and amount retained on cancellation of perpetual policies		397 54
Borrowed money		35,000 00
Policyholders' balances previously charged off		82 92
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		<u>1,488 75</u>
Total Income		\$780,351 09
Net Assets December 31, 1913		<u>1,652,794 72</u>
Total		<u>\$2,433,145 81</u>

DISBURSEMENTS

Gross losses	\$616,451 05	
Deduct salvage	\$1,608 44	
reinsurance	190,281 31	
discount	<u>412 79</u>	
	<u>192,302 54</u>	
Net amount paid policyholders for losses		\$424,148 51
Expenses of adjustment and settlement of losses		9,004 54
Commissions or brokerage		148,196 49
Salaries, \$17,910, and expenses, \$14,265.58, of special and general agents		32,175 58
Salaries, fees and other charges of officers, directors, trustees and home office employees		56,949 47
Dividends		7,398 87
Advertising, \$1,339.98; printing and stationery, \$5,725.04....		7,065 02
Postage, telegrams, telephone and express		6,940 73
Legal expenses		72 82
Furniture and fixtures		<u>279 67</u>

Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspection and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$260.01 federal cor- poration tax	
Miscellaneous	
Borrowed money repaid	
Interest on borrowed money.....	
Deposit premiums returned.....	
Dividends to stockholders (declared during year, \$24,000)....	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$2,130 00
Stocks	480 00

Total Disbursements

Balance

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Book value of bonds, \$1,114,887.50, and stocks, \$1,600.....	
Cash in company's office.....	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Due from American Union Insurance Co., in liquidation.....	
Total	

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$199 00
Bonds	13,087 81
Total	
Rents accrued	
Market value of real estate over book value.....	
Premiums on perpetual policies on real estate owned.....	
Gross Assets	

DEDUCT ASSETS NOT ADMITTED

Company's stock owned.....	\$1,620 00
Agents' balances representing business written prior to October 1, 1914.....	374 80
Book value of bonds and stocks over market value	34,697 50
Due from American Union Insurance Co.....	3,562 49

Total

Total Admitted Assets

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$11,539 22	
Unadjusted plus \$8,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	101,745 36	
Resisted	5,420 86	
Total	\$118,705 44	
Deduct reinsurance	34,039 09	
Net unpaid losses and claims.....		\$84,666 35
Earned premiums		713,812 66
Deposit premiums reclaimable.....		118,670 01
Salaries and miscellaneous accounts due or accrued.....		307 95
Estimated amount of taxes hereafter payable.....		8,250 00
Contingent commissions or other charges due or accrued.....		13,115 56
Due and to become due for borrowed money.....		25,000 00
Liabilities, except capital.....		\$963,822 53
Capital	\$400,000 00	
Surplus	175,521 28	
Surplus to policyholders.....		575,521 28
Total Liabilities		\$1,539,343 81

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$192,849,035	\$2,016,782 27
Written or renewed in 1914.....	109,593,961	1,181,709 93
Totals.....	\$302,442,996	\$3,198,492 20
Deduct expirations and cancellations.....	121,298,292	1,317,591 09
In force December 31, 1914.....	\$181,144,704	\$1,880,901 11
Deduct amount reinsured.....	42,599,701	459,508 04
Net amount in force.....	\$138,545,003	\$1,421,393 07

Perpetual risks not included above, \$4,915,825.49. Deposit premiums on same, \$130,782.45.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1	One year or less.....	\$33,842,383	\$416,056 40	1-2	\$208,028 20
2	Two years.....	518,578	6,222 00	1-4	1,555 50
3		763,762	8,670 25	3-4	6,502 70
4		24,385,853	210,813 04	1-6	35,135 51
1	Three years.....	22,910,365	194,481 42	1-2	97,240 71
2		24,599,364	214,623 69	5-6	178,853 08
3		155,624	1,877 53	1-8	234 69
4		141,276	2,090 25	3-8	783 85
1	Four years.....	203,712	2,915 98	5-8	1,822 49
2		400,872	3,988 16	7-8	3,489 64
3		5,516,747	67,389 31	1-10	6,738 94
4		6,601,597	79,156 41	3-10	23,746 93
1	Five years.....	5,897,534	69,069 14	1-2	34,534 57
2		6,185,882	72,448 50	7-10	50,713 95
3		6,421,454	71,590 99	9-10	64,431 90
Totals.....		\$138,545,003	\$1,421,393 07		\$713,812 66

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$15,709,692
Less (less reinsurance) paid from organization of company.....	9,065,795
Share dividends declared since commencing business.....	1,290,451
Largest net amount insured in any one hazard.....	20,000
Company's stock owned by directors at par value.....	61,400

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Wind storm and tornadoes.....	\$8,285 01

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	
Less \$7,155,293 risks canceled; and \$9,761,512 reinsurance.....	
Net risks written.....	
Gross premiums on risks written.....	
Less \$60,456 return premiums; and \$60,995 reinsurance.....	
Net premiums received.....	
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	pr
Pennsylvania	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Allegheny Pa county 1934 4s.....	\$10,000	\$10,000
Allegheny Pa county 1935 4s.....	10,000	10,000
Atlantic City N J 1944 4½s.....	10,000	10,000
County of Bergen N J county bldg 1920 4½s.....	15,000	15,000
Philadelphia Pa 1939 4½s.....	30,000	30,000
Philadelphia Pa 1938 4s.....	20,000	20,000
Pittsburg Pa 1915 4s.....	18,000	18,000
New York City 1957 4s.....	47,375	50,000
New York City 1954 3½s.....	48,875	50,000
Wilmington Del 1922 4s.....	10,000	10,000
Wilmington Del 1921 4½s.....	10,000	10,000
Allegheny Valley Railway 1942 4s.....	14,000	14,000
Allentown Terminal Railway 1919 4s.....	15,000	15,000
Atchison Topeka & Santa Fe gen mtg 1905 4s.....	10,000	10,000
Atlantic Coast Lane 1st cons mtg 1952 4s.....	14,158	15,000
Atlantic & Danville Ry 1st mtg 1948 4s.....	9,413	10,000
Baltimore & Ohio R R prior lien 1925 3½s..	18,587	20,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	10,000	10,000
B & O R R (P L E & W Va System) rfd mtg 1941 4s.....	9,350	10,000
Central of Georgia Ry cons mtg 1945 5s.....	15,000	15,000
Central Pacific R R 1st rfdg mtg 1949 4s....	29,283	30,000
Chesapeake & Ohio Ry gen mtg 1992 4½s.....	10,000	10,000
Chesapeake & Ohio gen mtg 1992 4½s.....	10,000	10,000
Chesapeake & Ohio Ry equip trust 1915 4s....	14,643	15,000
Chic Mil & St Paul Ry 1934 4s.....	9,475	10,000
Chic Mil & St Paul Ry conv 1932 4½s.....	25,000	25,000
Cleve Cinc Chi & St L R R gen mtg 1993 4s..	14,306	15,000
Delaware & Hud Co 1st & rfdg mtg 1943 4s..	9,988	10,000
Den & Rio Grande R R 1st cons mtg 1936 4s..	9,887	10,000
Easton & Amboy R R 1st mtg 1920 5s.....	20,000	20,000
Electric & People's Trac (Phila tr cert 1945 4s	9,875	10,000
Erie & Pittsburg R R gen mtg 1940 3½s....	10,000	10,000
Erie R R prior lien 1906 4s.....	14,932	15,000
Erie R R gen lien 1996 4s.....	13,618	15,000
Hunt & Broad Top Mountain R R & C 1925 5s	10,000	10,000
Iowa Central 1st & rfdg 1951 4s.....	8,075	10,000
Jamestown F & C R R 1st mtg 1950 4s.....	19,000	20,000

Bonds:	Book value	Par value	Market value
Lake Shore & Michigan Southern Ry 1928 4s.	\$14,908	\$15,000	\$14,100
Lake Shore Q Michigan So R R 1931 4s.	23,312	25,000	23,500
Lehigh Valley R R cons mtg 1923 4½s.	25,000	25,000	25,500
Lehigh Valley R R 1st mtg 1948 4s.	5,000	5,000	5,050
Lehigh Valley R R gen cons mtg 2003 4s.	14,625	15,000	13,500
Long Island R R refdg mtg 1949 4s.	9,838	10,000	9,100
Louisville & Nashville R R 1st mtg 1919 6s.	2,000	2,000	2,180
M Y C & H R R R Lake Shore coll 1998 3½s.	4,531	5,000	3,900
M Y Phila & Norfolk R R 1st mtg 1939 4s.	5,000	5,000	4,750
Norfolk & West Ry div 1st lien 1944 4s.	14,887	15,000	13,650
Norfolk & West Ry 1st cons mtg bonds 1996 4s	9,888	10,000	9,600
Northern Pacific Ry gen lien 2047 3s.	11,056	15,000	10,950
North Pennsylvania R R 1936 4s.	5,000	5,000	5,050
Oregon Short Line R R rfdg 1919 5s.	13,954	15,000	13,800
Pennsylvania R R cons mtg 1919 5s.	4,000	4,000	4,160
Pennsylvania R R cons 1948 4s.	25,000	25,000	25,000
Pennsylvania Co 1916 3½s.	12,395	13,000	12,870
Pennsylvania Co 1931 4s.	4,858	5,000	4,750
Pennsylvania & New York Canal & R R 1939 4s.	20,000	20,000	19,400
People's Passenger Railway (Phila) 1943 4s.	10,000	10,000	8,400
Phila Balti & Wash 1st mtg 1943 4s.	15,000	15,000	14,850
Phila & Erie R R 1920 5s.	25,000	25,000	26,000
Phila & Erie R R 1920 4s.	5,000	5,000	4,950
Phila & Reading R R imp mtg 1947 4s.	15,000	15,000	14,550
Phila & Read R R 1st series cons mtg 1937 4s	10,000	10,000	9,800
Public Serv Corp of N J gen mtg 1959 5s.	9,650	10,000	9,000
Reading Co Jersey Central 1951 4s.	9,500	10,000	9,500
Reading Co & P & R C & I 1997 4s.	53,206	55,000	52,250
Richmond & Washington coll tr mtg 1943 4s.	15,000	15,000	14,250
St Louis Iron Mountain & Southern 1933 4s.	4,694	5,000	3,650
St Paul Minn & Man R R cons mtg 1933 4s.	14,737	15,000	14,850
Second Ave Trac Co Pittsburg Pa 1934 5s.	15,000	15,000	14,550
Southern Pacific R R 1st ref mtg 1955 4s.	14,306	15,000	13,800
Union Trac Co of Indiana gen mtg 1919 5s.	4,858	5,000	4,600
United Co of New Jersey R R & C Co 1923 4s	5,000	5,000	5,000
United Trac Co of Pittsburg Pa 1997 5s.	10,000	10,000	8,300
Virginian Ry Co 1st mtg 1962 5s.	9,900	10,000	9,800
Vest Jersey & Seashore R R 1936 4s.	5,000	5,000	4,850
Western New York & Penna R R 1937 5s.	5,000	5,000	5,200
Western Penna R R 1928 4s.	10,000	10,000	10,000
Connecticut Ry & Light Co 1951 4½s.	5,000	5,000	4,800
Delaware River Ferry Co 1921 5s.	6,000	6,000	6,180
Hudson Co (N J) Gas Co 1949 5s.	20,000	20,000	20,800
West Chester Lighting Co 1950 5s.	10,000	10,000	10,500
Stocks:			
3 General Adjustment Bureau.	150	150	150
7 The Reliance Insurance Co of Philadelphia	1,350	1,350	1,620
1 Pacific Coast Adjustment Bureau.	100	100	100
Totals	\$1,116,487	\$1,143,600	\$1,081,790

RHODE ISLAND INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated April, 1905; commenced business January 15,

GEORGE L. SHEPLEY, President

EMIL G. PIERCE, Vice President

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$1,220,700 45
Deduct reinsurance premiums....	\$289,092 97
return premiums	267,609 04
	<hr/> 556,702 01

Total net premiums written.....	
Interest:	
Bonds and stocks.....	\$50,627 16
Deposits	706 85
From other sources.....	3 15

Total	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	

Total Income	\$
Ledger Assets December 31, 1913.....	1
Total	\$2

DISBURSEMENTS

Gross losses	\$568,039 74
Deduct salvage	\$5,705 55
reinsurance	197,385 19
discount	138 66
	<hr/> 203,229 40

Net amount paid policyholders for losses.....	
Expenses of adjustment and settlement of losses.....	
Commissions or brokerage.....	
Advertising	
Postage, telegrams, telephone and express.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	
Inspections and surveys.....	
State taxes on premiums.....	

Insurance department licenses and fees.....	\$4,635 60
All other licenses, fees and taxes including \$616.20 federal corporation tax	4,168 12
Miscellaneous	535 61
Dividends to stockholders (declared during year, \$40,000)....	40,000 00
Gross loss on sale or maturity of ledger assets, viz.: Bonds	64 12

Total Disbursements	\$653,213 52
Balance	<u>\$1,463,594 92</u>

LEDGER ASSETS

Book value of bonds, \$902,053.63, and stocks, \$283,812.30....	\$1,185,865 93
Deposits in trust companies and banks <i>on interest</i>	89,052 19
Agents' balances representing business written subsequent to October 1, 1914.....	188,576 80
Cash deposit with Philadelphia Underwriters' Association....	100 00
Total	<u>\$1,463,594 92</u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	11,524 53
Gross Assets	<u>\$1,475,119 45</u>

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	\$6,045 07
Book value of bonds and stocks over market value	39,497 93
Total	45,543 00
Total Admitted Assets	<u>\$1,429,576 45</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$20,133 50
Unadjusted plus \$6,623.49 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	87,894 77
Resisted	2,810 00
Total	\$110,838 27
Deduct reinsurance	35,410 84
Net unpaid losses and claims.....	\$75,427 43
Unearned premiums	556,862 09
Estimated amount of taxes hereafter payable.....	12,500 00
Contingent commissions or other charges due or accrued....	62,230 35

Liabilities, except capital.....	\$707,019 87
Capital	\$400,000 00
Surplus	322,556 58
Surplus to policyholders.....	\$722,556 58
Total Liabilities	<u>\$1,429,576 45</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the
of the company

State	Market value of deposit
Georgia	\$10,000
Virginia	18,640
Totals	\$28,640

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913	\$131,705,597
Written or renewed in 1914	136,238,472
Totals	\$267,944,069
Deduct expirations and cancellations	110,808,076
In force December 31, 1914	\$157,135,993
Deduct amount reinsured	45,468,192
Net amount in force	\$111,667,801

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned
1914	One year or less	\$46,776,240	\$440,670 03	1-2
1913		22,053	715 37	1-4
1914	Two years	267,646	3,085 05	3-4
1912		10,206,489	84,049 07	1-6
1913	Three years	14,142,133	119,854 56	1-2
1914		17,504,095	152,079 71	5-6
1911		3,446	285 52	1-8
1912	Four years	72,237	622 74	3-8
1913		102,690	783 09	5-8
1914		168,628	878 61	7-8
1910		3,114,958	23,446 19	1-10
1911		3,890,691	38,430 45	3-10
1912	Five years	4,272,116	43,046 73	1-2
1913		4,943,566	50,534 26	7-10
1914		6,171,489	66,565 79	9-10
	Over five years	19,344	346 21	pro rata
Totals		\$111,667,801	\$1,035,393 38	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received
from organization of company
Losses (less reinsurance) paid from organization of company
Cash dividends declared since commencing business
Largest net amount insured in any one hazard
Company's stock owned by directors at par value

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Wind storm and tornadoes	\$5,092 58
Sprinkler leakage	12,723 26
Totals	\$17,815 84

BUSINESS IN THE STATE OF NEW YORK

Gross risks written
Less \$10,293,309 risks canceled; and \$8,865,386 reinsurance
Net risks written
Gross premiums on risks written
Less \$62,162 return premiums; and \$61,707 reinsurance
Net premiums received

Losses paid (deducting salvage).....	\$117,308
Less losses on risks reinsured.....	42,465
Net losses paid	<u>\$74,843</u>
Losses incurred	\$103,027
Less losses on risks reinsured.....	29,576
Net losses incurred	<u>\$73,451</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Atlanta Ga redemption 1922 4½s.....	\$10,050	\$10,000	\$10,000
Hamilton Ontario debent 1916 4s.....	9,875	10,000	9,800
Montreal Canada 1939 3½s.....	18,469	20,000	16,800
Montreal Can Prot Bd of Sch Comrs deb 1939 4s	11,895	12,000	10,920
New York City corp stock 1956 4s.....	201,000	200,000	198,500
New York State canal impr 1960 4s.....	25,170	25,000	25,500
New York State highway impr 1961 4s.....	10,327	10,000	10,200
New York State highway impr 1962 4s.....	30,075	30,000	30,600
North Carolina State Admr Bldg 1951 4s....	10,100	10,000	10,000
Providence R I highway 1930 3s.....	19,000	20,000	17,800
Providence R I water 1930 3s.....	28,500	30,000	26,700
Rhode Island State highway 1942 4s.....	52,569	50,000	50,000
Richmond Virginia public impr 1943 4s.....	15,760	16,000	14,880
Richmond Virginia 1938 4s.....	3,950	4,000	3,760
Toronto Canada debent 1944 3½s.....	23,822	27,500	22,550
Toronto Canada 1916 3½s.....	35,228	37,000	36,260
Atchafalaya Top & Santa Fe Ry conv 1960 4s.	10,580	10,000	9,800
Boston & Maine R R notes 1915 6s.....	12,000	12,000	10,800
Chicago Burl & Quin joint bonds 1921 4s....	9,713	10,000	9,700
Denver City Tramway Company 1933 5s....	59,625	62,275	61,029
Lake Shore & Mich Southern R R 1931 4s....	18,650	20,000	18,800
Maine Railways Co notes 1919 5s.....	8,000	8,000	7,920
Milford Attleeb & Woonseck Str Ry 1919 5s.	2,000	2,000	1,960
New York Central & H R R R notes 1915 5s	9,875	10,000	10,000
Pac Ry Co ref & impr mtg bds 2047 4½s	14,550	15,000	14,400
Rhode Island Subur Ry Co 1st mtg 1950 4s.	34,550	40,000	33,600
American Telegraph & Teleg Co conv 1933 4½s.	51,688	50,000	49,500
American Telegraph & Teleg Co collat 1929 4s..	22,656	25,000	22,250
Crompton & Knowles Loom Wks debent 1917 6s	2,100	2,000	2,000
Crompton & Knowles Loom Wks debent 1918 6s	2,100	2,000	2,000
Crompton & Knowles Loom Wks debent 1920 6s	5,500	5,000	5,000
Detroit City Gas Co gen mtg 1916 5s.....	8,000	8,000	7,920
Detroit City Gas Co gen mtg 1918 5s.....	1,990	2,000	1,960
General Rubber Co debent 1915 4½s.....	34,037	35,000	35,000
Michigan State Teleg Co 1st mtg 1924 5s....	5,000	5,000	4,950
Milford Elec Light & P Co 1st mtg 1929 5s.	2,000	2,000	2,000
Silversmiths Company certfs 1915 5s.....	25,000	25,000	25,000
Silversmiths Company certfs 1916 5s.....	24,925	25,000	25,000
Spencer Gas Co 1st mtg 1929 5s.....	2,000	2,000	1,900
United Fruit Company gold notes 1918 5s..	19,775	20,000	19,800
Vestinghouse Elec & Mfg Co coll loan 1917 5s	9,950	10,000	9,900
Stocks:			
Atchafalaya Top & Santa Fe R R pref.....	10,437	10,000	10,300
Great Northern Ry Co pref.....	16,131	11,900	14,756
Illinois Central Railroad Co.....	14,200	10,000	11,200
New York New Haven & Hart R R.....	16,775	20,000	11,000
Northern Pacific Railroad.....	14,525	10,000	11,100
Pennsylvania Railroad.....	36,575	30,250	33,578
Union Pacific Railroad pref.....	46,537	50,000	41,500
United Trac & Elec Co of N J.....	51,300	50,000	48,500
National Exch Bank of Providence R I.....	26,400	10,000	26,700
Union Trust Co of Providence R I.....	30,000	20,000	31,000
{ American La France F Eng Co Inc pref }	19,007	20,000	17,000
{ American La France F Eng Co Inc com }		6,700	1,675
General Adjustment Bureau of N Y....	150	150	150
Southern Adjust Bureau of Atlanta Ga..	500	500	500
Underwriters Salvage Co of Chicago Ill..	500	500	500
Underwriters Salvage Co of New York..	625	500	750
Western Adjust & Inspection Co.....	150	100	200
Totals	<u>\$1,185,866</u>	<u>\$1,169,375</u>	<u>\$1,146,368</u>

ST. PAUL FIRE AND MARINE INSURANCE COMPANY

ST. PAUL, MINN.

[Organized and commenced business May, 1865]

F. R. BIGELOW, President

A. W. PE

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums, fire.....	\$6,700,470 29
Deduct reinsurance premiums..	\$978,132 51
return premiums	916,260 34
	<u>1,894,392 85</u>

Total	\$4,806,077 44
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Gross premiums, marine and inland.....	\$3,171,059 67
Deduct reinsurance premiums..	\$1,051,206 99
return premiums	320,947 61
	<u>1,372,154 60</u>

Total	\$1,798,905 07
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Total net premiums written.....

Interest:

Mortgage loans	\$39,023 06
Collateral loans	866 72
Bonds and stocks.....	351,710 78
Deposits	4,589 70
From other sources.....	<u>5,544 53</u>

Total

Rents

National German American Bank stock.....

Borrowed money

Taxes

Received as an adjustment of purchase price of Alberta Canada bonds

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds

Total Income

Ledger Assets December 31, 1913.....

Increase of Capital.....

Total\$1

DISBURSEMENTS

Losses, fire.....	\$3,411,781 95
duct salvage	\$18,374 25
reinsurance	556,710 76
discount	678 54
	<u>575,763 55</u>

Net losses \$2,836,018 40

Losses, marine and inland.....	\$1,655,050 81
duct salvage	\$83,092 79
reinsurance	612,203 23
	<u>695,296 02</u>

Net losses \$959,754 79

Net amount paid policyholders for losses.....	\$3,795,773 19
Losses of adjustment and settlement of losses.....	79,644 67
Commissions or brokerage.....	1,554,278 56
Allowances to agencies for agency expenses.....	1,135 02
Salaries, \$65,587.03, and expenses, \$150,677.45, of special and general agents	216,264 48
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	136,738 49
Salaries	13,176 50
Advertising, \$9,195.58; printing and stationery, \$43,488.80....	52,684 38
Freight, telegrams, telephone and express.....	35,560 76
General expenses	7,795 76
Furniture and fixtures.....	391 74
Losses, including corrections.....	8,437 12
Underwriters' boards and tariff associations.....	22,261 89
Insurance department, patrol and salvage corps assessments, fees, taxes and expenses.....	5,631 48
Inspections and surveys.....	22,321 98
Repairs and expenses on real estate.....	3,469 27
Taxes on real estate.....	3,664 30
State taxes on premiums.....	132,570 52
Insurance department licenses and fees.....	21,967 43
Other licenses, fees and taxes including \$5,055.55 federal corporation tax	17,449 35
Miscellaneous, including auditing accounts, \$1,758.50; commercial reports, \$2,275.75; insurance journals, \$1,609.52; collection charges on checks, \$1,730.20.....	11,455 19
Borrowed money repaid.....	50,000 00
Dividends to stockholders (declared during year in cash, \$120,000; in stock, \$500,000).....	620,000 00
Increase in liabilities during year on account of reinsurance treaties	5,286 45
Agents' balances charged off.....	6,668 89
Loss on sale or maturity of ledger assets, viz.:	6,132 40
Loss decrease, by adjustment, in book value of ledger assets, viz.:	
Losses	<u>247 71</u>

Total Disbursements \$6,831,007 52

Balance \$10,534,092 44

LEDGER ASSETS

Book value of real estate.....	\$248,396 30
Mortgage loans	1,095,405 00
Collateral loans	200,000 00

626 ST. PAUL FIRE AND MARINE INSURANCE CO

Book value of bonds, \$7,311,218.87, and stocks, \$296,578.18.....	
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914.....	
Bills receivable taken for marine and inland risks.....	
Bills receivable taken for fire risks.....	
Reinsurance due on losses paid.....	

Total

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$15,516 4
Bonds	59,453 6
Collateral loans	1,007 0

Total

Unliquidated interest in 100 shares of National German American
can Bank

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,260 8
Bills receivable, past due.....	13,855 2
Market value of special deposits in excess of corresponding liabilities	42,181 1
Book value of bonds and stocks over market value	304,690 0
Mortgages other than first.....	400 0
Due from reinsurance companies—collection doubtful	860 8

Total

Total Admitted Assets

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$87,221 0
Unadjusted	869,934 8
Resisted	39,430 0
Total	\$996,586 4
Deduct reinsurance	283,003 0

Net unpaid losses and claims

Unearned premiums:	
Fire	\$4,783,058 8
Inland navigation	425,716 1
Marine	34,142 8

Total

Estimated amount of taxes hereafter payable.....
Contingent commissions or other charges due or accrued.....

ST. PAUL FIRE AND MARINE INSURANCE COMPANY 627

Insurance due other companies.....	\$29,050 87
or unpaid bills.....	1,000 00
Liabilities, except capital.....	\$6,090,253 34
Capital.....	\$1,000,000 00
Assets.....	3,153,768 52
Assets to policyholders.....	4,153,768 52
Total Liabilities.....	\$10,244,021 86

SPECIAL DEPOSIT SCHEDULE

Deposits or investments NOT held for the protection of all the policyholders of the company

Place or country	Market value of deposit	Liabilities in such state or country
Canada.....	\$270,490	\$230,522 82
United States.....	9,800	62,281 77
Mexico.....	10,200	11,185 69
Other countries.....	23,850	33,866 65
Totals.....	2,214	
	\$316,554	\$337,856 93

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
December 31, 1913.....	\$801,019,871	\$9,861,975 90	\$53,744,316	\$1,002,319 36
or renewed in 1914.....	516,049,553	6,700,470 29	486,480,322	3,171,059 67
of original premiums over amount received for reinsurance.....		2,009 12		
Totals.....	\$1,317,069,424	\$16,564,455 31	\$540,224,638	\$4,173,379 03
Deduct expirations and cancellations.....	459,430,718	6,321,573 32	473,667,928	3,210,844 33
In force December 31, 1914.....	\$857,638,706	\$10,242,881 99	\$66,556,710	\$962,534 70
Deduct amount reinsured.....	72,918,778	929,513 59	2,371,442	76,959 77
Net amount in force.....	\$784,719,928	\$9,313,368 40	\$64,185,268	\$885,574 93

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$146,788,898	\$1,936,907 48	1-2	\$968,453 74
Two years.....	1,351,121	8,467 66	1-4	2,116 91
	823,643	6,355 16	3-4	4,766 37
	125,170,820	1,293,333 72	1-6	215,555 62
Three years.....	147,501,430	1,490,884 92	1-2	745,442 46
	146,062,557	1,606,702 09	5-6	1,338,918 40
	552,297	4,885 73	1-8	610 72
	511,011	4,527 66	3-8	1,697 87
Four years.....	702,420	6,339 81	5-8	3,962 38
	513,862	5,337 21	7-8	4,670 06
	35,280,274	511,964 00	1-10	51,196 40
	39,744,580	516,769 65	3-10	155,030 89
Five years.....	41,330,413	558,663 84	1-2	279,331 92
	52,461,858	662,528 32	7-10	463,769 82
	42,901,814	578,081 13	9-10	520,273 02
Over five years.....	3,022,930	121,620 02	pro rata	27,262 22
Totals.....	\$784,719,928	\$9,313,368 40		\$4,783,058 80

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company....	
Cash dividends declared since commencing business.....	
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to stockholders	

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND

	Net premium written 1914
Motor vehicles	\$588,821
Tourists baggage	15,350
Registered mail	2,971
Wind storm and tornadoes.....	373,343
Hall	672,134
Totals	\$1,650,621

BUSINESS IN THE STATE OF NEW YORK

	Fire
Gross risks written.....	\$59,666.
Less \$9,233,362 risks canceled; and \$20,398,970 reinsurance	18,863.
Net risks written	\$45,803.
Gross premiums on risks written.....	\$466.
Less \$216,500 return premiums; and \$189,651 reinsurance	179.
Net premiums received	\$287.
Losses paid (deducting salvage).....	\$206.
Less losses on risks reinsured.....	81.
Net losses paid	\$174.
Losses incurred	\$181.
Less losses on risks reinsured.....	24.
Net losses incurred	\$166.

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State	
Minnesota	
Nebraska	
South Dakota	
Wisconsin	

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Max. value
Des Plaines Valley R R 1st 1947 4 1/2s.....	\$25,000	95	\$23.
Minneapolis St Paul & Sault St Marie Ry 1st 1939 4s.....	50,000	90	45.
New Orleans port commission 1959 5s.....	50,000	102 28	51.
Omaha Council Bluffs St Ry 1st con mtg 1928 5s	25,000	97	24.
Wisconsin Ry Lt & Fr Co 1st ref mtg 1933 5s....	3,000	90	2.
Twin City Telephone Co 1st mtg 1923 5s.....	3,000	96 1/2	2.
Citizens Gas & Fuel Co Terre Haute Ind 1st ref mtg 1960 5s.....	25,000	90	22.
Northwestern Elevated Ry 1st mtg 1941 5s....	35,000	90	31.
Twin City Rapid Transit Co Minneapolis Minn.	30,000	96 1/2	29.
Totals.....	\$246,000		\$232.

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
en S D sewer 1915 4 1/2 s.	\$2,500	\$2,500	\$2,500
en S D school 1929 4 1/2 s.	26,008	25,000	24,750
en S D school 1930 4 1/2 s.	15,000	15,000	14,850
Iowa school 1917 5 s.	11,244	11,000	11,000
ounty Idaho road and bridge 1925 5 1/2 s	8,400	8,000	8,560
ounty Idaho road and bridge 1926 5 1/2 s	21,000	20,000	21,400
Minn school 1931 4 s.	18,000	18,000	17,280
Canada 1923 4 1/2 s.	47,752	50,000	48,500
io Tex road bridge and street 1950 5 s.	25,312	25,000	25,250
er S D ind school 1921 5 s.	5,150	5,000	5,000
er S D ind school 1926 5 s.	5,150	5,000	5,000
City Oregon water 1920 5 s.	13,780	13,000	13,130
land Minn light & water 1925 5 s.	7,350	7,000	7,000
rd Minn water 1925 5 s.	5,422	5,000	5,150
rd Minn water 1926 5 s.	5,422	5,000	5,150
rd Minn water 1927 5 s.	5,422	5,000	5,200
rd Minn water 1928 5 s.	5,422	5,000	5,200
rd Minn water 1929 5 s.	5,422	5,000	5,200
ngs S D water 1921 5 s.	15,450	15,000	15,000
y Alta Prot pub sch 1945 4 1/2 s.	18,424	20,000	18,000
y Alta Prot pub sch 1952 4 1/2 s.	4,575	5,000	4,450
S D water and ref 1923 5 s.	6,320	6,000	6,000
County Okla court house 1927 5 s.	13,406	12,500	12,500
County Okla court house 1928 5 s.	13,406	12,500	12,500
e County Mont school 1929 4 s.	24,342	25,000	23,250
e County Mont sch additional 1932 5 s	52,705	50,000	51,500
e County Mont jail 1933 5 s.	50,284	50,000	52,000
ne Wyo water 1938 5 s.	26,125	25,000	25,250
sha Okla water 1926 5 s.	17,000	17,000	17,000
sha Okla ref 1928 5 s.	8,382	8,000	8,000
sha Okla school 1928 5 s.	26,918	25,000	25,000
ounty Okla bridge 1935 5 s.	36,225	35,000	36,050
County Mont ref 1932 5 s.	51,147	50,000	51,000
n County S D ref 1925 4 1/2 s.	9,400	10,000	10,000
on County Tenn bridge 1937 4 1/2 s.	25,156	25,000	25,000
ne Iowa school 1916 4 s.	19,565	20,000	19,800
Ore water 1948 5 s.	26,775	25,000	26,000
e Ore ref 1915 5 s.	25,000	25,000	25,000
e Ore sewer 1942 5 s.	25,875	25,000	26,000
t Wash funding 1931 5 s.	52,450	50,000	51,500
ont Minn sewer and drainage 1926 5 s.	18,690	17,400	17,922
ont Minn sewer and drainage 1925 5 s.	10,500	10,000	10,300
ont W Va school 1942 5 s.	26,000	25,000	26,000
ult Minn refunding 1915 4 s.	5,000	5,000	5,000
ult Minn refunding 1916 4 s.	5,000	5,000	4,950
ce S C sewer 1950 5 s.	10,625	10,000	10,300
liam Ont 1940 4 1/2 s.	10,000	10,000	9,300
orth Tex impr No Ft Worth 1949 4 1/2 s	51,330	50,000	48,000
orth Tex school 1949 4 1/2 s.	10,100	10,000	9,600
Minn school 1929 5 s.	16,000	16,000	16,000
Minn public hall and jail 1915 5 s.	1,000	1,000	1,000
Minn public hall and jail 1916 5 s.	1,000	1,000	1,000
Minn public hall and jail 1917 5 s.	1,000	1,000	1,000
Ontario sewer 1946 4 s.	48,567	51,000	42,840
a State of 1920 3 1/2 s.	10,000	10,000	9,800
ne Minn water 1917 6 s.	8,800	8,000	8,240
Forks N D funding 1925 4 1/2 s.	9,180	9,000	8,910
ounty Mont co ct house 1932 4 1/2 s.	49,055	50,000	50,000
County N M ref 1932 5 s.	10,400	10,000	10,200
Falls Mont water 1918 5 s.	5,325	5,000	5,050
Falls Mont ref wat wks 1933 5 s.	51,011	50,000	51,500
County Tenn road 1918 5 s.	26,205	25,000	25,000
le Okla water 1931 4 1/2 s.	21,000	20,000	19,800
le Okla sewer 1931 4 1/2 s.	3,000	3,000	2,970
ok Minn sewer 1926 4 1/2 s.	10,240	10,000	10,000
ton Ontario special 1927 4 s.	32,708	35,000	32,550
ton Ontario water 1937 4 s.	13,771	15,000	13,500
County Mont 1934 5 s.	50,000	50,000	50,000
County Mont Havre sch 1932 5 s.	20,742	20,000	20,600
ard County Minn funding 1920 5 s.	2,320	2,200	2,200
ard County Minn funding 1921 5 s.	2,320	2,200	2,222
ard County Minn funding 1922 5 s.	2,320	2,200	2,222
ard County Minn funding 1923 5 s.	2,320	2,200	2,222
ard County Minn funding 1924 5 s.	2,320	2,200	2,222
son County Wash ref 1916 5 1/2 s.	28,789	28,000	28,000
ton County Okla bridge 1934 5 s.	54,510	50,000	51,000
hine County Ore school 1930 5 s.	25,570	25,000	25,250
County Wash funding 1928 5 s.	26,875	25,000	26,000
chling Co Minn pub dr ditch 1918 4 1/2 s	9,715	10,000	9,900

	Book value
Bonds:	
Koochiching Co Minn pub dr ditch 1919 4 1/2 s	\$9,672
Koochiching Co Minn pub dr ditch 1920 4 1/2 s	9,630
Lac qui Parle County Minn school 1917 5 s.	8,320
Lake County Colo ref 1921 4 s.	1,546
La Moure Co N D ct house & jail 1923 4 1/2 s	33,251
Lanesboro Minn elec light & power 1915 5 s.	1,000
Lanesboro Minn elec light & power 1916 5 s.	1,000
Langdon N D funding & ref 1925 5 s.	10,550
Las Vegas N M refunding 1937 5 s.	25,091
Latah County Ida Genesee school 1932 5 s.	10,094
Laurens County S C bridge 1936 4 1/2 s.	10,444
Lawrence County S D court house 1926 5 s.	25,357
Lawrence County S D refunding 1927 5 s.	15,450
Lewistown Mont water 1926 5 s.	15,600
Lewistown Mont sewer 1932 5 s.	51,289
Lincoln Co Wash ct house & jail 1926 4 1/2 s.	15,000
Lincoln County Ida Shoshone high 1923 6 s	4,232
Lincoln County Ida Shoshone high 1924 6 s	4,248
Lincoln County Ida Shoshone high 1925 6 s	4,264
Lincoln County Ida Shoshone high 1926 6 s	4,280
Lincoln County Ida Shoshone high 1927 6 s	4,294
Lincoln County Ida Shoshone high 1928 6 s	4,307
Lincoln County Ida Shoshone high 1929 6 s	4,320
Lincoln County Ida Shoshone high 1930 6 s	4,332
Lincoln County Ida Shoshone high 1931 6 s	4,344
Lincoln County Ida Shoshone high 1932 6 s	4,355
Livingston Mont funding 1932 5 s.	25,745
Los Angeles Cal school 1916 4 1/2 s.	18,837
Louisiana State port com 1959 5 s.	26,325
Madison S D elec light 1929 4 1/2 s.	14,428
Mahnomen County Minn 1917 5 s.	10,399
Mandan N D water 1931 5 1/2 s.	52,700
Manitoba Canada drainage 1937 4 s.	60,000
Mexican Govern int 1920 5 s pesos 10,000 x.27	5,125
Milbank S D water 1924 5 s.	23,920
Miles City Mont water 1930 5 1/2 s.	25,906
Missoula County Mont ref 1916 6 s.	21,338
Mitchell S D sewer 1925 5 s.	21,000
Morton County N D court house 1925 4 1/2 s.	31,620
Muskogee County Okla bridge 1930 5 s.	52,250
Musselshell County Mont ref 1932 5 s.	52,416
Nampa Ida funding 1932 5 1/2 s.	25,918
Okfuskee County Okla bridge 1930 5 s.	50,750
Oklahoma City Okla park 1934 5 s.	25,890
Oklahoma City Okla sch funding 1929 4 1/2 s.	25,822
Okmulgee Okla school 1929 5 s.	26,788
Orleans Levee Dist 1959 5 s.	27,250
Park County Mont refunding 1933 5 s.	62,620
Park Rapids Minn bridge & water 1929 4 1/2 s	13,359
Park Rapids Minn ref 1924 4 1/2 s.	6,165
Park Rapids Minn funding 1924 4 1/2 s.	8,221
Pendleton Ore levee and street 1938 5 s.	25,800
Pendleton Ore water works 1943 5 s.	32,835
Perham Minn village hall & jail 1920 5 s.	10,600
Perham Minn water 1920 5 s.	5,300
Portland Oregon dry dock 1933 4 s.	50,000
Pueblo Colo water 1931 4 1/2 s.	23,719
Redfield S D sewer 1929 5 s.	19,170
Redwood Falls Minn refunding 1918 5 s.	6,300
Reno Nevada sewer 1928 6 s.	27,555
Richmond Va 1923 4 s.	5,500
Richmond Va 1924 4 s.	5,500
Richmond Va 1929 4 s.	1,000
Richmond Va 1929 4 s.	1,800
Richmond Va 1930 4 s.	18,200
Riverside Cal school 1915 5 s.	4,143
Riverside Cal school 1916 5 s.	4,143
St Boniface Manitoba 1942 5 s.	26,437
St Clair County Ill drainage 1916 5 s.	12,000
St Clair County Ill drainage 1916 5 s.	13,000
Sauk Rapids Minn water works 1927 6 s.	29,545
Seattle Wash sewer 1927 4 1/2 s.	51,875
Sherman Texas street and school 1933 5 s.	5,174
Sherman Texas street and school 1934 5 s.	5,179
Sherman Texas street and school 1935 5 s.	5,185
Sherman Texas street and school 1936 5 s.	5,189
Sherman Texas street and school 1937 5 s.	5,195
Sherman Texas street and school 1938 5 s.	5,199
Sherman Texas street and school 1939 5 s.	5,203

	Book value	Par value	Market value
an Texas street and school 1940 5s....	\$5,207	\$5,000	\$5,100
an Texas street and school 1941 5s....	5,211	5,000	5,100
an Texas street and school 1942 5s....	5,215	5,000	5,100
Bow County Mont school 1922 4s....	5,610	6,000	5,760
City Iowa Ind school 1919 4 1/4s....	50,900	50,000	49,000
Falls S D water 1923 5s....	54,075	51,500	52,530
Falls S D ref 1927 5s....	26,612	25,000	25,500
an County Tenn road 1928 5s....	10,656	10,000	10,200
an County Tenn road 1938 5s....	16,275	15,000	15,450
County Mont school 1933 5s....	25,188	25,000	25,500
River Falls Minn water 1928 5s....	12,463	12,000	12,120
River Falls Minn water works 1925 5s....	26,250	25,000	25,250
o Ont local imp 1915 5 1/4s....	50,000	50,000	50,000
o Ont local imp reg 1922 4s....	94,375	100,000	96,000
Minn refund 1921 5s....	20,636	20,000	20,400
Falls Idaho Ind school 1932 5s....	46,174	45,000	45,000
Falls Co Ida court house & jail 1924 5s....	10,580	10,000	10,100
Falls Co Ida court house & jail 1925 5s....	15,870	15,000	15,150
Falls Co Ida Ind school 1930 5s....	25,450	25,000	25,000
City N D funding 1919 5s....	6,469	6,000	6,120
City N D funding 1924 5s....	6,469	6,000	6,180
City N D funding 1929 5s....	6,469	6,000	6,240
Walla Wash water 1919 4 1/4s....	5,250	5,000	4,950
Walla Wash city hall 1928 5s....	26,215	25,000	25,250
r S D Ind school 1925 5s....	17,850	17,000	17,000
stone Co Mont school 1929 4 1/4s....	10,239	10,000	10,000
stone Co Mont school 1932 5s....	51,850	50,000	61,000
on Top & Santa Fe Ry Transcon short 1958 4s....	47,625	50,000	45,500
op & Santa Fe Ry gen mtg 1995 4s....	49,625	50,000	48,000
Ohio Ry equip tr Ser G 1920 4 1/4s....	24,321	25,000	25,000
Ohio Ry equip tr Ser H 1921 4 1/4s....	24,233	25,000	25,000
Ohio Ry first mtg Pitts Jun & Middle 1925 3 1/2s....	46,500	50,000	45,000
a Sou Ry con 1962 5s....	53,000	50,000	53,000
Ohio Ry gen mtg 1992 4 1/4s....	53,000	50,000	47,000
E Ill R R gen con & 1st mtg 1937 5s....	53,000	50,000	37,500
E Ill R R 1st lien coal 1942 5s....	24,500	25,000	22,000
W Ind R R con 1952 4s....	43,187	50,000	42,000
ur & Quincy joint 1921 4s....	48,979	50,000	48,500
ty Ry 1st mtg 1927 5s....	50,500	50,000	50,000
d & So R R 1956 4s....	71,563	75,000	63,000
ike Shore & E Ry 1st mtg 1969 4 1/4s....	52,750	50,000	47,500
l & St P Ry C & P W Div 1921 5s....	25,969	25,000	26,000
ys first mtg 1927 5s....	99,812	100,000	99,000
ls & P Ry 1st mtg & ref 1934 4s....	46,333	50,000	36,000
nd Ry 1st mtg 1931 5s....	50,000	50,000	50,500
nd Short Line Ry 1st mtg 1961 4 1/4s....	47,625	50,000	48,000
t So Ry ref & ext mtg 1935 4 1/2s....	48,750	50,000	44,000
St Ry 1st mtg 1930 5s....	19,150	20,000	19,600
a East Coast Ry 1st mtg 1959 4 1/2s....	48,125	50,000	49,500
Rapids Ry 1st mtg 1916 5s....	16,000	16,000	16,000
entral Ry 1st mtg 1938 5s....	11,300	10,000	8,800
Hfe & Nash R R unified 1940 4s....	25,750	25,000	24,000
St Ry Kan City con mtg 1913 5s....	49,000	50,000	47,500
nd Valley R R 1st mtg 1943 5s....	45,250	50,000	45,000
El Ry & Li Co ref & ex 1931 4 1/4s....	24,875	25,000	23,250
Lyndale & Minn Ry 1st con mtg 1919 5s....	52,725	50,000	50,500
St P & Sault Ste Marie Ry equip trust F 1923 5s....	49,395	50,000	52,000
St Paul & Sault Ste Marie Ry Cent Ter Co 1st mtg Chic Ter 1941 4s....	96,000	100,000	92,000
St P & S Ste M Ry eq notes 1918 4 1/4s....	10,000	10,000	10,000
St P & S Ste M Ry eq notes 1918 4 1/4s....	10,000	10,000	10,000
St P & S Ste M Ry eq notes 1919 4 1/4s....	10,000	10,000	10,000
St P & S Ste M Ry eq notes 1919 4 1/4s....	10,000	10,000	10,000
St P & S Ste M Ry eq notes 1920 4 1/4s....	10,000	10,000	10,000
St P & S Ste M Ry 1st mtg 1938 4s....	48,750	50,000	49,500
P & S Ste M Ry eq no Ser E 1918 4 1/4s....	9,000	9,000	9,000
P & S Ste M Ry eq no Ser E 1919 4 1/4s....	9,000	9,000	9,000
P & S Ste M Ry eq no Ser E 1919 4 1/4s....	6,000	6,000	6,000
P & S Ste M Ry eq no Ser E 1920 4 1/4s....	6,000	6,000	6,000
St Ry Co & St P City Ry con mtg 5s....	50,768	50,000	51,000
Transf Ry 1st mtg 1916 4s....	28,828	30,000	29,700
ri Kan & E Ry 1st mtg 1942 5s....	31,360	28,000	28,280
ri Kan & Okla Ry 1st mtg 1942 5s....	53,000	50,000	49,000
ri K & T Ry St L Div 1st mtg 2001 4s....	22,750	25,000	17,500
ri Pacific Ry Col Trust 1917 5s....	52,000	50,000	47,500

632 ST. PAUL FIRE AND MARINE INSURANCE CO

	Book value	
Bonds:		
Missouri Pac Ry con mtg 1920 6s.....	\$53,831	\$53,831
Mont Trmwns Co 1st & ref mtg 1941 5s....	100,500	100,500
New Orlns Ter Co 1st mtg 1953 4s.....	47,908	47,908
N Y St Rys Ser A temp 1st con mtg 1962 4½s	47,125	47,125
N Y West & Bost Ry 1st mtg 1946 4½s....	38,500	38,500
Norfolk So R R 1st ref mtg Ser A 1961 5s..	50,375	50,375
Nor Pac Ry Prior L Ry & land grant 1997 4s.	102,883	102,883
Nor Pac Ry gen lien reg 2047 3s.....	75,750	75,750
Nor Texas Traction Co 1st mtg 1933 5s....	24,687	24,687
Oregon Elec Ry Co 1st mtg 1933 5s.....	30,000	30,000
Penn gen freight equip trust cer 1919 4s....	48,172	48,172
P M R R L E & D R D 1st mtg 1932 4½s..	150,000	150,000
Sou Pacific R R 1st ref mtg 1955 4s.....	47,437	47,437
Spokane & In Em R R 1st mtg & ref 1926 5s	39,100	39,100
St J Mo Ry L H & P Co 1st mtg 1937 5s..	25,075	25,075
St L Ir Mt & So Ry R & G Div 1933 4s....	46,500	46,500
St L Peoria & North Ry 1st mtg 1948 5s....	51,500	51,500
St Paul City Ry con mtg 1937 5s.....	27,563	27,563
Ter Haute Ind & E Tr Co 1st & ref 1945 5s..	23,750	23,750
Union Pacific Ry 1st mtg 1947 4s.....	12,396	12,396
Butte Elec & Power Co 1st mtg 1951 5s....	48,625	48,625
Cal G & Elec Corp Un & Ref 1937 5s....	23,750	23,750
Chicago Tel Co 1st mtg 1923 5s.....	50,500	50,500
Clev Elec Ill Co 1st mtg 1939 5s.....	51,500	51,500
Commonw Elec Co 1st mtg 1943 5s.....	51,312	51,312
Detroit Edison Elec Co 1st mtg 1933 5s....	51,000	51,000
Detroit Mich City Gas Co gen mtg 1923 5s..	24,625	24,625
Grand Rap Edison Co 1st mtg sink fd 1916 5s	25,000	25,000
Laclede Gas Lt Co St Lou Mo 1st mtg 1919 5s	53,750	53,750
Laclede Gas Lt Co St Lo Mo ref ex 1934 5s	26,438	26,438
Madison River Po Co 1st mtg 1935 5s....	49,125	49,125
Minn Gas Light Co 1st gen mtg 1930 5s....	24,400	24,400
N. Y. Telephone Co sink fund 1939 4½s....	24,406	24,406
Omaha Elec Light & Power Co 1st mtg 1933 5s	60,000	60,000
Pacific Coast Power Co 1st mtg 1940 5....	24,125	24,125
Pac Gas & Elec Co gen & ref mtg 1942 5s..	46,000	46,000
Portland Gas & Coke Co 1st & ref mtg 1940 5s	24,750	24,750
Portland Ore Gen Elec Co 1st mtg 1935 5s..	25,875	25,875
St Paul Gas Light Co 1st mtg 1915 6s.....	22,600	22,600
St Paul Gas Light Co con exten 1918 6s....	34,100	34,100
St Paul Gas Light Co gen mtg 1944 6s....	29,700	29,700
Seattle Elec Co con and ref mtg 1929 5s....	24,375	24,375
Sou California Edison Co gen mtg 1939 5s..	24,375	24,375
Sou Wisconsin Power Co 1st mtg 1938 5s..	23,750	23,750
Union Elec Lt & P Co St L 1st mtg 1932 5s..	25,750	25,750
Union Elec Lt & P Co St L ref & ex 1933 5s	24,625	24,625
Utah Power & Light Co 1st mtg 1944 5s....	37,800	37,800
Washington Wat Power Co 1st ref 1939 5s..	51,750	51,750
Stocks:		
600 Great Northern Railway pref.....	84,921	84,921
300 Great Northern Iron Ore Properties....	22,500	22,500
600 Northern Pacific Railway Co.....	86,451	86,451
8 Northern Securities Co.....	2,200	2,200
500 Twin City Rapid Transit Co.....	49,807	49,807
350 Merchants' Nat Bank St Paul Minn *	49,875	49,875
2 General Adjustment Bureau, New York..	100	100
10 Underwriters Salvage Co Chicago	1,000	1,000
2 Southern Adjustmt Bureau, Atlanta, Ga..	100	100
1 Western Adjustmt & Insp Co Chicago..	125	125
Totals	\$7,607,797	\$7,504,000

* The value of the Merchants' National Bank stock includes the assets declared to stockholders as a dividend (but not yet paid) in connection with the National German American Bank.

SECURITY INSURANCE COMPANY OF NEW HAVEN

NEW HAVEN, CONN.

[Organized and commenced business May, 1841]

W. W. ALLING, President

VICTOR ROTH, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

premiums	\$3,492,378 11	
net reinsurance premiums..	\$741,125 57	
return premiums	661,278 20	
	<u>1,402,403 77</u>	
Total net premiums written.....		\$2,089,974 34
Investment:		
Mortgage loans	\$20,634 00	
Collateral loans	1,076 32	
Bonds and stocks.....	145,424 90	
From other sources.....	<u>350 33</u>	
Total		167,485 55
Unpaid money		11,850 00
Policyholders' money		160,000 00
Policyholders' balances previously charged off.....		646 07
Profit on sale or maturity of ledger assets, viz.:		
On bonds		<u>190 00</u>
Total Income		<u>\$2,430,145 96</u>
Reserve Assets December 31, 1913.....		<u>4,118,348 61</u>
Total		<u><u>\$6,548,494 57</u></u>

DISBURSEMENTS

Losses	\$1,737,599 02	
Net salvage	\$9,976 95	
Reinsurance	489,916 38	
Discount	<u>924 75</u>	
		<u>500,818 08</u>
Net amount paid policyholders for losses.....		\$1,236,780 94
Expenses of adjustment and settlement of losses.....		30,422 63

Commissions or brokerage.....	
Allowances to agencies for agency expenses.....	
Salaries, \$49,988.08, and expenses, \$42,446.89, of special and general agents	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$2,973.34; printing and stationery, \$11,703.73....	
Postage, telegrams, telephone and express.....	
Legal expenses	
Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, fees taxes and expenses.....	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes including \$1,705.40 federal corporation tax	
Miscellaneous, including \$3,434.01 commercial reports and ratings	
Borrowed money repaid and \$899.32 interest thereon.....	
Dividends to stockholders (declared during year, \$90,000)....	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$1,537 50
Stocks	520 75

Total Disbursements

Balance

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Collateral loans	
Book value of bonds, \$2,299,183.12, and stocks, \$729,020.22....	
Cash in company's office.....	
Deposits in trust companies and banks <i>not on interest</i>	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Bills receivable taken for premiums.....	
Cash deposit with Philadelphia Underwriters' Association....	
Reinsurance due on losses paid.....	
Personal notes.....	

Total

NON-LEDGER ASSETS

accrued:		
ages	\$4,209 02	
.....	38,628 10	
eral loans	238 73	
	<hr/>	
al		\$43,075 85
value of real estate over book value.....		10,882 12
		<hr/>
ss Assets		\$4,234,411 93

DEDUCT ASSETS NOT ADMITTED

balances representing business written		
to October 1, 1914.....	\$2,039 06	
ceivable, past due.....	2,844 66	
value of special deposits in excess of		
sponding liabilities	3,840 24	
alue of bonds and stocks over market		
.....	69,876 34	
l notes	10,120 82	
	<hr/>	
al		88,721 12
		<hr/>
al Admitted Assets		\$4,145,690 81

LIABILITIES

and claims for losses:		
usted and unpaid.....	\$62,182 37	
adjusted plus \$12,000 reserve for losses in-		
urred prior to December 31 of which no		
tice had been received on that date.....	181,579 78	
usted	19,136 48	
	<hr/>	
al	\$262,898 63	
uct reinsurance	70,801 18	
	<hr/>	
et unpaid losses and claims.....		\$192,097 45
ned premiums		2,150,547 41
es and miscellaneous accounts due or accrued.....		1,548 46
ated amount of taxes hereafter payable.....		35,000 00
		<hr/>
liabilities, except capital		\$2,379,193 32
al	\$1,000,000 00	
us	766,497 49	
	<hr/>	
us to policyholders.....		1,766,497 49
		<hr/>
otal Liabilities		\$4,145,690 81

SPECIAL DEPOSIT SCHEDULE

ng deposits or investments not held for the protection of all the policyholders
of the company

ate	Market value of deposit	Liabilities in such state
ia	\$8,800	\$47,161 35
ia	48,370	44,529 76
	<hr/>	
otals	\$57,170	\$91,691 11

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$471,141
Written or renewed in 1914.....	324,353
Excess of original premiums over amount received for reinsurance.....	
Totals.....	\$795,494
Deduct expirations and cancellations.....	282,483
In force December 31, 1914.....	\$513,010
Deduct amount reinsured.....	105,497
Net amount in force.....	\$407,512

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$88,610,140	\$1,029,324 54
1913		958,384	9,147 34
1914	Two years.....	656,456	2,707 36
1912		65,910,930	589,453 20
1913	Three years.....	76,989,471	673,340 01
1914		78,014,849	672,061 32
1911		440,072	4,381 84
1912	Four years.....	274,815	3,345 97
1913		404,128	3,569 96
1914		176,621	2,203 36
1910		13,297,156	162,315 02
1911		16,336,591	193,160 64
1912	Five years.....	19,475,233	238,675 92
1913		23,737,793	279,505 21
1914		22,230,182	268,190 65
Totals.....		\$407,512,819	\$4,131,582 34

GENERAL INTERREGATORY

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company..
 Cash dividends declared since commencing business.....
 Stock dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....
 Loaned to directors or other officers, \$14,500; stockholders \$113,750

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premium written 1914
Wind storm and tornadoes.....	\$97,351
Hail	105,411
Totals	\$202,772

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less \$14,495,667 risks canceled; and \$15,000,864 reinsurance..
 Net risks written.....
 Gross premiums on risks written.....
 Less \$114,009 return premiums; and \$109,574 reinsurance....
 Net premiums received.....
 Losses paid (deducting salvage).....
 Less losses on risks reinsured.....
 Net losses paid.....
 Losses incurred.....
 Less losses on risks reinsured.....
 Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Connecticut	\$406,400

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In- terest
N H & H R R deb 1954 3½s.	\$9,500	69	\$6,555	\$9,500	5
National Silver Co deb 1933 6s.	1,000	100	1,000		
N H & H R R stock	6,600	65½	4,339		
N H & H R R conv 1948 6s.	1,200	109½	1,314		
Western New England Tel Co stock	1,100	140	1,540	2,250	5
Western New England Tel Co stock	2,500	140	3,500		
American Tel & Tel Co stock	1,500	123	1,845	5,000	5
Western Union Telegraph Co stock	2,000	57½	1,155		
Totals	\$25,400		\$21,248	\$16,750	

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Atlanta Ga water works 1933 3½s.	\$8,060	\$8,000	\$7,040
Atlanta Ga water works 1931 3½s.	2,020	2,000	1,760
Baldwin Conn 1917 3½s.	12,135	12,000	11,880
Brooklyn City 1954 3½s.	20,175	20,000	17,600
Brooklyn City 1917 3s.	19,200	20,000	19,400
Brooklyn City 1956 4s.	41,381	40,000	39,600
Chambers Va 1932 4s.	9,537	10,000	9,100
Chambers Va improve 1936 4s.	25,500	25,000	22,500
Chambers Va 1943 4s.	14,738	15,000	13,950
Chambers Va 1938 4s.	2,955	3,000	2,820
Chambers & Santa Fe R R adjust 1935 4s.	22,487	25,000	22,000
Chambers Coast Line R R 1st cons 1952 4s.	20,225	20,000	18,800
Chambers L & U N Y St Ry 1st m 1925 5s.	10,150	10,000	10,000
Chambers L & U N Y St Ry 1st m 1925 5s.	18,244	20,000	18,000
Chambers Port Ct Trac Co 1st mtg 1923 5s.	10,375	10,000	10,200
Chambers & Eastern Ill R R ref 1955 4s.	24,400	30,000	7,500
Chambers & Eastern Ill R R rec cts 1915 6s.	20,000	20,000	20,000
Chambers Ry 1st mtg 1927 5s.	74,375	75,000	74,250
Chambers Rock Isl & Pac ref 1934 4s.	19,425	20,000	14,400
Chambers & Cin Chic & St L R R 1933 4s.	10,194	10,000	7,700
Chambers Ry & Lt Co 1st ref mtg 1951 4½s.	25,885	28,000	26,880
Chambers dated Ry deb 1954 4s.	5,550	6,000	4,500
Chambers dated Ry guar deb 1956 4s.	30,075	30,000	22,200
Chambers R new consol prior lien 1936 4s.	28,575	30,000	25,200
Chambers R gen lien reg 1936 4s.	7,762	10,000	7,300
Chambers City Ft Scott & Memp gtd ref m 1936 4s.	38,879	50,000	36,500
Chambers City Ft Scott & Memp cons mtg 1928 6s.	4,630	4,000	4,400
Chambers R 1st mtg guar ref 1949 4s.	20,100	20,000	18,200
Chambers Hille & Nash & So joint 1952 4s.	27,825	30,000	25,500
Chambers n (Ct) Horse R R Co 1st mtg 1924 5s.	12,310	12,000	12,480
Chambers Holliston & Framingham Mass Street way 1st mtg 1918 5s.	5,563	5,000	4,900
Chambers apolis & St L R R 1st mtg 1949 4s.	17,259	18,000	7,200
Chambers ri Pac R R coll trust 1917 5s.	10,055	10,000	9,500
Chambers ri Pac R R coll trust 1920 5s.	20,467	20,000	18,200
Chambers ri Pac R R cons 1st mtg 1920 6s.	11,750	10,000	10,200
Chambers ork N H & H R R deb 1956 4s.	6,793	9,000	6,660
Chambers ork N H & H R R conv deb 1948 6s.	11,190	10,000	10,600
Chambers ork N H & H R R deb 1955 4s.	15,790	21,000	15,540
Chambers ork N H & H R R notes 1915 5s.	23,781	25,000	24,250
Chambers ork State Rys series A 1962 4½s.	37,063	40,000	35,600
Chambers k & Western Ry conv 1938 4½s.	3,075	3,000	3,150
Chambers ern Pac R R gen lien 2047 3s.	21,962	30,000	20,100
Chambers Short Line guar ref 1929 4s.	19,475	20,000	18,400
Chambers & Eastern R R 1st mtg 1940 4s.	10,075	10,000	7,200
Chambers g Co Jersey Cent coll 1951 4s.	25,313	25,000	23,750
Chambers ls Iron Mt & So Ry 1st mtg 1933 4s.	46,594	50,000	36,500
Chambers ern Pac R R coll trust 1949 4s.	32,490	36,000	33,840
Chambers ern Ry M & O coll trust 1938 4s.	37,852	40,000	32,400
Chambers ern Ry Co 1st mtg 1934 5s.	39,456	40,000	42,000
Chambers ern Railway 1956 4s.	15,938	20,000	14,600
Chambers Ave N Y Ry 1st ref mtg 1960 4s.	15,118	19,000	15,960
Chambers Ave N Y Ry adjust income 1960 5s.	17,100	24,000	18,960
Chambers ty Ry & Lt Co coll trust 1923 5s.	19,600	20,000	19,400
Chambers Rys of St Louis 1st mtg 1934 4s.	24,558	30,000	21,000

Bonds:	Book value	
United Trac Co Albany cons mtg 2004 4½s.	\$30,200	\$30,200
Wabash River Trac Co 1st mtg 1931 5s.	3,600	
American Tel & Teleg Co conv 1933 4½s.	26,304	
American Tel & Teleg Co 1929 4s.	38,521	
Bridgeport Hydraulic Co notes 1915 6s.	5,000	
Bullard Machine Tool Co 1st mtg 1919 6s.	12,000	
Central Leather Co 1st lien 1925 5s.	32,706	
Chicago Tel Co 1st mtg 1923 5s.	15,500	
Consolidated Gas Co of N Y conv deb.		
Consolidated Gas Electric Light & Power Co		
Baltimore 1935 4½s.	17,437	
Cumberland Tel & Teleg Co 1st mtg 1937 5s.	29,375	
Elmira Water Light & R R cons mtg 1956 5s.	9,300	
Gas & Elec Co of Bergen Co gen m 1954 5s.	19,000	
Gas & Elec Co of Bergen Co cons 1949 5s.	5,100	
General Elec Co deb 1952 5s.	8,978	
General Rubber Co deb 1915 4½s.	28,575	
Georgia Elec Lt Co 1st mtg 1930 5s.	20,350	
Highwood Co 1924 6s.	30,000	
Hocking Valley Products Co 1st mtg 1961 5s.	8,598	
International Silver Co 1st mtg 1948 6s.	22,240	
International Stm Pump Co 1st lien 1929 5s.	9,200	
Kansas City Home Tel Co 1923 5s.	9,250	
Laclede Gas Light Co (St Louis) ref & ext		
mtg 1934 5s.	30,075	
Michigan State Tel Co 1st mtg 1924 5s.	44,523	
Minneapolis General Electric Co 1934 5s.	20,087	
Mortgage Bond Co of N Y 1966 4s.	16,000	
Newark N J Consol Gas Co 1st mtg 1948 5s.	10,450	
New England Tel & Teleg Co 1932 5s.	25,163	
New Haven Hotel Co mtg, guar by John W. Alling) 1916 6s.	25,000	
New Haven Hotel Co mtg (guar by E. G. Stoddard) 1916 6s.	25,000	
New London Gas & Electric Co 1st con and refund mtg 1933 5s.	15,340	
New Milford Power Co 1st mtg 1932 5s.	30,053	
N Y Gas Elec Lt Heat & P Co 1949 4s.	27,707	
New York Gas Electric Light Heat & Power Co 1st mtg 1948 5s.	17,404	
New York & Queens Electric Light & Power Co 1st mtg 1930 5s.	25,300	
New York Tel Co 1st & gen mtg 1939 4½s.	29,451	
Niagara Falls Power Co 1st mtg 1932 5s.	31,461	
Ousatonic Water Power Co 1930 6s.	7,000	
Pacific Telephone & Telegraph Co coll trust 1st mtg 1937 5s.	49,106	
People's Gas Light & Coke Co (Chicago) ref mtg 1947 5s.	31,463	
Secor Typewriter Co 1st mortgage (guar by Ousatonic Water Power Co) 1930 6s.	15,000	
Southern Bell Tel & Teleg 1st mtg 1941 5s.	48,975	
Underwriters Bldg Co 1st mtg 1928 5s.	17,000	
United Fruit Co sinking fund deb 1923 4½s.	29,019	
United Fruit Co sinking fund deb 1925 4½s.	9,600	
United Illuminating Co 1940 4s.	19,567	
United States Rubber Co coll trust 1918 6s.	20,500	
United States Steel sinking fund 1963 5s.	50,969	
Western Electric Co 1st mtg 1922 5s.	34,825	
Western Tel & Teleg Co coll trust 1932 5s.	49,633	
Western Union Teleg Co coll trust 1938 5s.	20,319	
Western Union Telegraph Co fundig & real estate mtg 1950 4½s.	45,735	
Westinghouse Elec & Mfg Co conv 1931 5s.	19,638	
Stocks:		
100 Cleveland Cincinnati Chicago & St Louis Railway pref	9,437	
540 Connecticut Ry & Lt Co com.	40,425	
747 Connecticut Ry & Lt Co pref.	60,207	
120 Delaware & Hudson Canal Co.	14,213	
230 Illinois Central Railroad.	23,974	
100 Mobile & Ohio R R trust cts.	9,175	
25 New York New Haven & Hartford R R.	3,125	
200 Norfolk & Western R R pref.	15,700	
200 Northern Railroad of N J guar.	19,300	
100 Twin City Rapid Transit Co pref.	15,657	
8 Twin City Rapid Transit Co com.	800	
100 American Exch Nat Bank (N Y).	11,546	

	Book value	Par value	Market value
First Nat Bank (New Haven).....	\$18,088	\$13,300	\$24,200
Merchants Nat Bank (New Haven)...	3,842	7,500	10,125
National New Haven Bk (New Haven)...	32,936	21,000	43,470
Second National Bk (New Haven).....	32,880	17,600	34,672
American Telephone & Telegraph Co..	45,831	35,500	43,665
Cincinnati Gas & Electric Co.....	8,700	10,000	7,700
Consolidated Gas Co New York.....	94,294	70,000	90,300
Corby Gas Co	22,630	17,150	24,010
General Adjustment Bureau.....	250	250	250
Locking Valley Products Co com....	955	5,000	150
Michigan State Telephone Co pref....	9,787	10,000	9,000
New Haven Gas Light Co.....	35,384	28,525	47,922
Consolidated Water Power Co.....	19,850	13,500	10,125
Pacific Tel & Teleg Co pref.....	10,169	10,000	8,800
Southern New England Telephone Co..	129,662	130,000	179,400
Southern Adjustment Bureau.....	300	300	300
Underwriters Salvage Co of N Y.....	625	500	750
Western Adjustment & Inspec Co.....	140	100	200
Western Union Telegraph Co.....	39,136	56,000	33,040
Totals	\$3,028,203	\$3,100,325	\$2,958,327

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY

SPRINGFIELD, MASS.

[Organized 1849; commenced business 1851]

A. W. DAMON, President

W. J.

CAPITAL

Capital paid up in cash, \$2,500,000

INCOME

Gross premiums		\$8,644,753
Deduct reinsurance premiums..	\$1,407,116 75	
return premiums	1,357,141 48	
		<u>2,764,258</u>

Total net premiums written.....

Interest:

Mortgage loans	\$94,482
Bonds and stocks.....	297,347
Deposits	11,900
From other sources.....	22

Total

Rents

Refund of taxes on Massachusetts bank stocks.....

Increase in liabilities during year on account of reinsurance treaties

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Stocks

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$4,306,423
Deduct salvage	\$32,023 20	
reinsurance	826,280 24	
discount	31 53	
		<u>858,334</u>

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$202,325.18, and expenses, \$138,669.54, of special general agents

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents

Advertising, \$20,403.10; printing and stationery, \$50,761.20

stage, telegrams, telephone and express.....	\$24,471 91
al expenses	7,293 67
rniture and fixtures.....	4,307 41
ps, including corrections.....	15,771 16
erwriters' boards and tariff associations.....	64,047 92
e department, patrol and salvage corps assessments, fees, axes and expenses.....	30,267 98
pections and surveys.....	43,356 02
airs and expenses on real estate.....	544 91
es on real estate.....	5,007 75
te taxes on premiums.....	119,002 50
urance department licenses and fees.....	27,196 88
ther licenses, fees and taxes including \$6,559.42 federal orporation tax	46,624 63
ellaneous	11,984 54
erest paid Munich Reinsurance Company per contract.....	10,456 66
idends to stockholders (declared during year, \$250,000)...	250,000 00
nts' balances charged off.....	2,255 38
ss decrease by adjustment, in book value of ledger assets, viz.:	
ocks	29,057 50

Total Disbursements	\$6,113,933 34
ance	\$11,283,883 73

LEDGER ASSETS

ok value of real estate.....	\$300,000 00
rtgage loans	2,053,870 00
ok value of bonds, \$1,052,732.14, and stocks, \$5,873,200....	6,925,932 14
h in company's office.....	924 01
osits in trust companies and banks <i>not on interest</i>	408,907 64
osits in trust companies and banks <i>on interest</i>	368,472 01
nts' balances representing business written subsequent to ctober 1, 1914.....	1,201,893 42
nts' balances representing business written prior to October 1, 1914	23,884 51
Total	\$11,283,883 73

NON-LEDGER ASSETS

erest accrued:	
ortgages	\$48,332 83
onds	17,453 58
Total	65,786 41
Gross Assets	\$11,349,670 14

DEDUCT ASSETS NOT ADMITTED

nts' balances representing business written rior to October 1, 1914.....	\$23,884 51
ket value of special deposits in excess of orresponding liabilities	89,621 35
ok value of bonds and stocks over market alue	286,235 14
Total	399,741 00
Total Admitted Assets	\$10,949,929 14

LIABILITIES

ses and claims for losses:	
adjusted and unpaid.....	\$101,036 13

Unadjusted plus \$26,096.23 reserve for losses
incurred prior to December 31 of which no
notice had been received on that date.... \$574,010 9
Resisted 56,895 4

Total \$731,942 6
Deduct reinsurance 148,242 2

Net unpaid losses and claims.....
Unearned premiums
Interest due or accrued to Munich Reinsurance Company.....
Salaries and miscellaneous accounts due or accrued.....
Estimated amount of taxes hereafter payable.....
Contingent commissions or other charges due or accrued.....
Funds held under reinsurance treaties.....

Liabilities, except capital.....
Capital \$2,500,000 0
Surplus 1,969,961 5

Surplus to policyholders.....

Total Liabilities \$

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all
of the company

State or Country	Market value or deposit
Canada	\$431,610
Georgia	10,000
New Mexico	10,300
North Carolina	29,400
Virginia	51,600
Totals	\$533,010

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$1,057,044.6
Written or renewed in 1914.....	798,972.1
Total.....	\$1,856,016.7
Deduct expirations and cancellations.....	691,043.2
In force December 31, 1914.....	\$1,164,973.5
Deduct amount reinsured.....	168,475.2
Net amount in force.....	\$996,498.3

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	F
1914	One year or less.....	\$314,772,053	\$3,606,753 75	
1913		3,031,076	28,436 20	
1914	Two years.....	3,694,815	32,370 24	
1912		133,150,333	1,296,149 13	
1913	Three years.....	148,937,823	1,456,939 08	
1914		158,751,519	1,585,969 55	
1911		1,594,057	19,240 84	
1912	Four years.....	1,218,843	12,272 05	
1913		1,709,023	18,609 12	
1914		1,415,333	15,495 59	
1910		34,096,708	399,257 50	
1911	Five years.....	40,242,472	459,603 19	
1912		44,501,037	512,458 07	
1913		52,930,252	580,409 51	
1914	Over five years.....	56,049,138	630,356 56	
		313,934	2,494 63 pro	
Totals.....		\$996,498,316	\$10,656,815 01	

GENERAL INTERROGATORIES

premiums (less reinsurance and return premiums) received a organization of company.....	\$109,220,103
(less reinsurance) paid from organization of company.....	61,973,344
dividends declared since commencing business.....	6,804,542
dividends declared since commencing business.....	2,000,000
net amount insured in any one hazard.....	70,000
any's stock owned by directors at par value.....	176,900
d to stockholders.....	12,300

LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
vehicles	\$159,628 23	\$75,735 49
ts' baggage	747 21	.....
storm and tornadoes.....	219,705 11	39,483 45
.....	42,959 90	51,413 62
ler leakage	30,042 86	11,974 32
ion	54 85	.....
totals	\$453,138 16	\$178,606 88

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$86,146,119
21,387,556 risks canceled; and \$11,536,177 reinsurance.....	32,923,833
et risks written.....	\$53,222,286
premiums on risks written.....	\$732,604
149,915 return premiums; and \$108,316 reinsurance.....	258,231
et premiums received.....	\$474,373
paid (deducting salvage).....	\$341,748
osses on risks reinsured.....	44,700
et losses paid	\$297,048
incurred	\$347,892
osses on risks reinsured.....	47,205
et losses incurred.....	\$300,687

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
achusetts	\$2,052,070
ylvania	1,800
total	\$2,053,870

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
ord Ontario deb 1942 4½s.....	\$57,420	\$60,000	\$57,600
y Alberta deb 1933 5s.....	49,125	50,000	49,000
a State 1915 4½s.....	11,425	10,000	10,000
on Ontario deb 1932 4s.....	11,685	12,000	10,920
on Ontario deb 1934 4½s.....	37,293	38,000	36,480
al Can Catholic School Com 1948 4s.....	24,421	25,000	22,250
al Can Prot Bd of Sch Com 1938 4s.....	24,000	25,000	22,750
ont Que School Com's deb 1950 4½s.....	50,794	50,000	42,000
f Portland Ore dry dock 1933 4s.....	50,000	50,000	46,000
Saskatchewan deb 1928 5s.....	19,728	20,000	19,600
nd Va 1938 4s.....	53,375	50,000	47,000
nd Va 1940 4s.....	4,925	5,000	4,650
o Can gen cons loan deb 1948 4½s.....	26,696	27,000	26,460
ia County N M ref 1932 5s.....	10,550	10,000	10,300
a B C deb 1938 4½s.....	27,876	30,000	27,900
a B C deb 1951 4s.....	14,509	15,000	12,450
ount City Quebec Can deb 1955 4½s.....	14,456	15,000	14,400
ount Town Quebec Can deb 1947 4½s.....	35,262	35,000	33,600
eg Manitoba local imp 1925 4s.....	24,188	25,000	23,500
eg Man Maryland St brid deb 1925 4s.....	29,193	30,000	28,200

	Book value	P va
Bonds:		
Winnipeg Man water works deb 1934 4s....	\$4,794	\$5
Winston N C 1940 4½s.....	4,015	4
Winston N C 1941 4½s.....	26,065	26
Canadian Pacific Ry note cert 1924 6s.....	13,760	17
Chicago Mil & St P Ry conv 1932 4½s.....	45,000	45
N Y N H & H R R conv deb 1948 6s.....	44,000	44
N Y N H & H R R conv deb 1948 6s.....	20,000	20
Peoria Ry 1st & ref mtg 1925 5s.....	96,000	100
Southern Pacific Co reg 1929 4s.....	48,345	50
Southern Pacific Co 1934 5s.....	20,000	20
Southern Ry Co scrip div certs 1919 4s.....	1,000	1
American Tel & Tel Co conv 1933 4½s.....	12,000	12
American Writing Paper Co 1919 5s.....	81,331	100
New England Investment & Security Co pref shareholders' protect agree cert of interest	10,500	
Western United Gas & Elec Co Ill 1940 5s..	6,860	7
Western United Gas & Elec Co Ill 1941 5s..	14,700	15
Western United Gas & Elec Co Ill 1942 5s..	12,740	13
Western United Gas & Elec Co Ill 1944 5s..	14,700	15
Stocks:		
500 Atchison Top & Santa Fe Ry com.....	49,486	50
500 Atchison Top & Santa Fe Ry pref.....	49,331	50
1225 Baltimore & Ohio R R com.....	123,265	122
120 Baltimore & Ohio R R pref.....	9,000	12
860 Canadian Pacific Ry com.....	149,398	86
1000 Chicago Milwaukee & St Paul Ry com..	115,263	100
2000 Chicago Milwaukee & St Paul Ry pref..	246,942	200
1250 Chicago & Northwestern Ry com.....	162,575	125
400 Connecticut River R R.....	98,800	40
1180 Great Northern Ry pref.....	139,905	118
1050 Holyoke Street Ry Holyoke Mass.....	153,771	105
1150 Illinois Central R R.....	133,806	115
1500 Manhattan Ry.....	232,282	150
6000 New York New Haven & Hartford R R..	972,934	600
1000 Northern Pacific Ry.....	135,956	100
6000 Pennsylvania R R.....	347,436	300
1000 Southern Pacific Co com.....	99,732	100
500 Southern Ry pref.....	47,290	50
1000 Union Pacific R R com.....	86,234	100
150 Boylston National Bank Boston Mass..	21,238	15
250 Chapin National Bank Springfield Mass..	31,503	25
300 Chicopee Nat Bank Springfield Mass..	41,694	30
300 City National Bank Holyoke Mass.....	33,329	30
1250 First National Bank Boston Mass.....	382,800	125
99 First National Bank Northampton Mass	14,042	9
100 Holyoke National Bank Holyoke Mass..	15,800	10
150 Merchants National Bank, Boston Mass..	20,083	15
500 Merchants Nat Bank Worcester Mass..	81,275	50
300 National Bank of Commerce N Y.....	48,580	30
1714 Nat Shawmut Bank Boston Mass.....	281,525	171
122 Northampton Nat Bank Northampton..	22,912	12
100 Old Boston Nat Bank Boston Mass.....	12,216	10
300 Old Colony Trust Co Boston Mass.....	91,488	30
500 Second National Bank Boston Mass.....	107,945	50
200 Springfield Nat Bank Springfield Mass..	39,070	20
500 Third Nat Bank Springfield Mass.....	90,042	50
100 Webster & Atlas Nat Bank Boston Mass	13,036	10
500 American Express Co.....	90,287	50
600 American Tel & Tel Co.....	73,950	60
610 Fitchburg Gas & Elec Light Co.....	65,611	30
100 Holyoke Water Power Co.....	27,055	10
200 Lynn Gas & Electric Co.....	86,800	20
1000 Massachusetts Gas Cos pref.....	86,000	100
1050 N E Investment & Security Co pref...	101,413	105
1250 No Boston Lighting Properties com.....		
2900 No Boston Lighting Properties pref...	344,946	290
900 Pullman Company.....	66,160	90
160 Salem Gas Light Co.....	35,200	16
500 Springfield Gas Light Co.....	111,105	50
10 Underwriters Salvage Co Chicago.....	1,000	1
10 Underwriters Salvage Co New York.....	1,000	1
280 United Electric Light Co Springfield..	70,098	28
125 Wells Fargo & Co.....	11,250	12
Totals.....	\$6,925,932	\$5,157

STANDARD FIRE INSURANCE COMPANY

HARTFORD, CONN.

[Incorporated July 6, 1905; commenced business March 26, 1910]

L. HEWES, President

H. B. ANTHONY, Secretary

CAPITAL

Capital paid up in cash, \$750,000

INCOME

Insurance premiums	\$1,033,111 21
Reinsurance premiums	\$182,032 77
Return premiums	178,243 39
	<u>360,276 16</u>

Total net premiums written	\$672,835 05
Investments and stocks	\$51,740 26
Deposits	<u>2,484 35</u>

Total	54,224 61
Plus paid in	125,000 00
Profit on sale or maturity of ledger assets, viz:	
Bonds	<u>362 50</u>

Total Income	\$852,422 16
Assets December 31, 1913	1,267,929 38
Increase of Capital	<u>250,000 00</u>

Total	<u>\$2,370,351 55</u>
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DISBURSEMENTS

Insurance losses	\$467,211 23
Net salvage	\$1,173 10
Reinsurance	<u>113,264 51</u>
	<u>114,437 61</u>

Net amount paid policyholders for losses	\$352,773 62
Expenses of adjustment and settlement of losses	9,097 16
Commissions or brokerage	159,753 67
Advances to agencies for agency expenses	3,406 68
Salaries, \$20,868.89, and expenses, \$19,575.18, of special and general agents	40,444 07
Salaries, fees and other charges of officers, directors, trustees and home office employees	31,596 05
Freight	1,725 93
Stationery	2,833 86
Advertising, \$1,461.19; printing and stationery, \$6,556.67	8,017 86
Postage, telegrams, telephone and express	5,393 33
Legal expenses	60 00
Furniture and fixtures	762 01
Repairs, including corrections	2,822 82
Surveys, appraisers' boards and tariff associations	5,062 25
Department, patrol and salvage corps assessments, fees, taxes and expenses	2,618 90
Inspections and surveys	6,594 94
License taxes on premiums	13,999 25
Insurance department licenses and fees	6,587 96
Other licenses, fees and taxes	231 87
Travel and other expense in connection with new stock	<u>1,919 73</u>

State tax on new stock.....
 Capital stock tax.....
 Dividends to stockholders (declared during year, \$40,000)
 Agents' balances charged off.....
 Gross loss on sale or maturity of ledger assets, viz.:
 Bonds

Total Disbursements

Balance

LEDGER ASSETS

Book value of bonds, \$1,274,613.22, and stocks, \$133,519....
 Cash in company's office.....
 Deposits in trust companies and banks *on interest*.....
 Agents' balances representing business written subsequent
 October 1, 1914,
 Agents' balances representing business written prior to C
 tober 1, 1914

Total

NON-LEDGER ASSETS

Interest accrued on bonds.....
 Furniture, fixtures and maps.....

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and maps.....	\$10,000
Agents' balances representing business written prior to October 1, 1914.....	502
Market value of special deposits in excess of corresponding liabilities	2,159
Book value of bonds and stocks over market value	44,777

Total

Total Admitted Assets.....

LIABILITIES

Losses and claims for losses:
 Unadjusted plus \$2,250 reserve for losses
 incurred prior to December 31 of which
 no notice had been received on that date.. \$66,499
 Resisted, 2,306
 Total, \$68,805
 Deduct reinsurance, 6,880

Net unpaid losses and claims.....
 Unearned premiums,
 Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable.....

Liabilities, except capital.....	
Capital	\$750,000
Surplus	211,398

Surplus to policyholders.....

Total Liabilities

SPECIAL DEPOSIT SCHEDULE

ing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
gia	\$10,000	\$7,840 86

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$108,155,947	\$984,285 79
Renewed in 1914	114,996,820	1,033,111 21
Totals	\$223,152,767	\$2,017,397 00
Deduct expirations and cancellations	79,493,811	687,067 83
In force December 31, 1914	\$143,658,956	\$1,330,329 17
Deduct amount reinsured	27,702,907	249,351 18
Net amount in force	\$115,956,049	\$1,080,977 99

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less	\$43,123,342	\$443,162 59	1-2	\$221,581 29
Two years	134,757	1,005 43	1-4	251 36
	342,624	3,241 40	3-4	2,431 05
	12,255,185	98,577 91	1-6	16,429 65
Three years	19,065,015	148,878 76	1-2	74,439 36
	23,163,647	185,231 40	5-6	154,359 50
	178,038	1,462 80	1-8	182 85
Four years	104,851	923 95	3-8	346 48
	102,149	1,413 88	5-8	883 68
	102,321	1,279 09	7-8	1,119 20
	1,741,766	18,330 24	1-10	1,833 02
	2,643,045	27,484 65	3-10	8,245 39
Five years	3,393,750	37,802 77	1-2	18,901 38
	4,104,452	46,117 34	7-10	32,282 14
	5,500,231	66,046 35	9-10	59,441 72
Over five years	876	19 43		18 46
Totals	\$115,956,049	\$1,080,977 99		\$592,746 53

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company	\$2,106,449
Dividends (less reinsurance) paid from organization of company	866,264
Dividends declared since commencing business	110,000
Net amount insured in any one hazard	25,000
Company's stock owned by directors at par value	53,550

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Storm and tornadoes	\$5,140 28	\$1,069 99

BUSINESS IN THE STATE OF NEW YORK

Risks written	\$18,518,836
\$5,307,010 risks canceled; and \$2,809,626 reinsurance	8,116,636
Net risks written	\$10,402,200
Premiums on risks written	\$137,283
\$33,747 return premiums; and \$21,479 reinsurance	55,226
Net premiums received	\$82,057

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....

Net losses paid

Losses incurred

Less losses on risks reinsured.....

Net losses incurred

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value
Alberta Province Canada deb 1923 4½s.....	\$24,000	\$25,000
Atlanta Ga water 1931 4½s.....	10,450	10,000
Chicago Ill sanitary district 1920 4s.....	19,950	20,000
Cleveland Ohio fire department 1935 4½s.....	1,020	1,000
Cleveland Ohio river purification 1943 4½s...	9,180	9,000
Hartford Conn river bridge 1955 3½s.....	47,000	60,000
Louisiana State of serial gold 1952 4½s.....	25,000	25,000
Maryland technical school loan 1927 4s.....	25,000	25,000
Massachusetts met water loan 1944 3½s....	22,790	25,000
Newark N J funding 1944 4½s.....	10,334	10,000
New Britain Conn sewer fund 1932 4s.....	10,100	10,000
New Canaan Conn funding 1939 4s.....	25,187	25,000
New London Conn school 1927 4s.....	10,000	10,000
New Rochelle N Y cons of 3d wd cul 1922 4½s	4,041	4,000
New Rochelle N Y red of const cer 1927 4½s	1,015	1,000
New Rochelle N Y red of cons cer 1928 4½s	1,015	1,000
New Rochelle N Y red of cons cer 1929 4½s	1,018	1,000
New Rochelle N Y red of cons cer 1930 4½s	1,017	1,000
New Rochelle N Y red of cons cer 1931 4½s	1,018	1,000
New Rochelle N Y lib'r bldg impr 1922 4½s...	1,010	1,000
New York City corp stock notes 1915 6s....	14,500	14,000
New York City revenue 2 years 1918 6s....	4,500	4,000
New York City revenue 3 years 1917 6s....	6,000	6,000
New York City corporate stock 1956 4s.....	49,906	50,000
Norwich Conn to ref ct house bds 1931 4s...	5,000	5,000
Portland Ore water 1936 4s.....	9,617	10,000
St Louis Mo pub bldgs & pub imp 1929 4s...	25,406	25,000
Schenectady N Y grade crossing 1929 4s.....	10,000	10,000
Syracuse N Y water 1944 4s.....	15,300	15,000
Toledo Ohio park 1924 4½s.....	10,100	10,000
Toronto Canada gen cons loan deb 1948 4s...	21,841	24,000
Utica N Y public impr 1915-18 4½s.....	10,166	10,000
Vancouver B C 1928 4½s.....	9,387	10,000
Waterbury Conn school 1924 3½s.....	9,523	10,000
Yonkers N Y school 1917-25 4½s.....	25,998	25,000
Atlantic Coast Line (Lou & Nash col) 1952 4s	14,175	15,000
Atlantic Coast Line 1st cons mtg 1952 4s...	9,587	10,000
Boston & Maine R R 1926 4s.....	14,793	15,000
Boston & New York Air Line 1st mtg 1955 4s	10,100	10,000
Central Pacific 1st ref mtg 1949 4s.....	14,612	15,000
Chic Burl & Quin R R gen mtg 1958 4s....	14,100	15,000
Chic Mil & Puget Sound 1st mtg 1949 4s....	23,423	25,000
Chicago Mil & St P gen mtg 1989 4s.....	20,050	20,000
Chicago & Northwestern gen mtg 1987 3½s...	17,825	20,000
Chicago & Northwestern 1929 5s.....	10,775	10,000
Chicago Rock Island & Pac gen mtg 1988 4s...	14,718	15,000
Chicago St L & New Orleans loan 1951 5s...	17,792	15,000
Chicago & Western Ind cons 1952 4s.....	22,500	25,000
Clevel Cline Chic & St L 1st col tr mt 1990 4s	27,300	30,000
Cleveland Sht Line Ry 1st mtg guar 1961 4½s	24,012	25,000
Illinois Central ref mtg 1955 4s.....	14,887	15,000
Ill Cent & Chic St Louis & N O R R joint 1st		
ref mtg ser A 1963 6s.....	25,000	25,000
Lake Shore & Michigan Southern 1931 4s....	18,625	20,000
Lehigh Valley Terminal 1st mtg 1941 5s....	28,587	25,000
Long Island R R Co deben 1934 5s.....	16,181	15,000
Long Island R R ref mtr 1940 4s.....	9,250	10,000
Louisville & Nashville unified 1940 4s.....	24,237	25,000
Louisv & Nashv R R (A K & C Div) 1955 4s	13,525	15,000
Morg's La & Tex R R & S S Co 1st m 1918 7s	11,662	10,000
New London Northern 1st mtg 1940 4s.....	19,850	20,000
New York Cent & H R R R ref 2013 4½s....	9,575	10,000
N Y Conn R R 1st mtg ser A 1953 4½s....	14,306	15,000
New York Lacka & West cons mtr 1923 5s...	7,551	7,000
N Y New Hav & Hart convy deb 1948 6s....	40,350	30,000
New York New Hav & Hart deben 1947 4s...	9,600	10,000
New York Ont & West gen mtg 1955 4s.....	9,212	10,000

Bonds:

	Book value	Par value	Market value
New York Phila & Norfolk 1st mtg 1939 4s..	\$13,971	\$14,000	\$13,300
Pac-Gt No Joint (C B & Q coll) 1921 4s.	23,987	25,000	24,250
gon & Cal R R 1st mtg 1927 5s.....	15,075	15,000	15,450
gon Short Line cons 1st mtg 1946 5s....	22,875	20,000	21,600
nsylvania Co's tr certfs ser C 1942 3½s	9,050	10,000	8,600
rsburg R R Co cons mtg class B 1926 6s	24,100	20,000	22,800
s Cin Ch & St L cons mt s No 1 1963 4½s	15,131	15,000	15,600
iamond & Petersburg cons mtg 1940 4½s.	5,206	5,000	5,050
Paul & Duluth 1st cons mtg 1968 4s....	9,650	10,000	8,900
thern Pacific 1st ref mtg 1955 4s.....	23,506	25,000	23,000
on Pacific 1st Hen & ref 2008 4s.....	14,681	15,000	14,250
dalla consolidated 1957 4s.....	19,500	20,000	18,600
mont Valley R R 1st mtg 1940 4½s.....	26,250	25,000	23,750
wash R R 1st mtg 1939 5s.....	11,112	10,000	10,300
hington Terminal 1st mtg 1945 4s.....	25,156	25,000	24,500
Mort Bond Co of N Y ser No 3 1932 5s.	10,000	10,000	9,900

Stocks:

Bankers Trust Co.....	8,540	2,000	8,200
Cayuga & Susquehanna R R.....	6,680	3,000	5,850
Delaware R R.....	14,625	7,500	13,125
Illinois Central Leased Line.....	10,000	10,000	8,500
New York Lackawanna & Western.....	12,500	10,000	11,600
Northern Central R R.....	16,750	10,000	26,000
Oswego & Syracuse R R.....	6,658	3,000	6,000
Union Pacific R R.....	16,975	20,000	16,600
United New Jersey R R & Canal Co....	40,481	16,400	36,900
Pacific Coast Adjust Co San Fran Cal..	100	100	100
Western Adjustment Co.....	200	100	200

Totals \$1,408,132 \$1,357,920 \$1,363,355

THE STANDARD FIRE INSURANCE COMPANY NEW JERSEY

TRENTON, N. J.

[Organized and commenced business February 22, 1913]

WILLIAM C. LAWRENCE, President

OWEN J. M.

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$473,190 25
Deduct reinsurance premiums..	\$89,100 67	
return premiums	60,127 90	
		149,228 57

Total net premiums written.....

Interest:

Mortgage loans	\$10,645 25
Bonds and stocks	38,646 75
Deposits	392 41
From other sources.....	6 30

Total

Rents

Agents' balances previously charged off.....

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$223,503 50
Deduct salvage	\$954 46	
reinsurance	50,173 43	
discount	242 81	
		51,370 70

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$5,712, and expenses, \$4,036.39, of special and general agents

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents

Advertising, \$1,112.05; printing and stationery, \$2,555.99.....

Postage, telegrams, telephone and express.....

Legal expenses

Furniture and fixtures.....

os, including corrections.....	\$1,870 69
erwriters' boards and tariff associations.....	5,311 05
e department, patrol and salvage corps assessments, fees, axes and expenses.....	1,927 09
ections and surveys.....	143 00
airs and expenses on real estate.....	80 53
es on real estate.....	445 59
te taxes on premiums.....	2,801 45
urance department licenses and fees.....	877 80
other licenses, fees and taxes including \$1,166.61 federal orporation tax	2,380 59
ellaneous	1,610 54
idends to stockholders (declared during year, \$20,000)....	20,000 00
rease in liabilities during year on account of reinsurance eaties	595 82
nts' balances charged off.....	368 21
ss loss on sale or maturity of ledger assets, viz.: eal estate	113 03

Total Disbursements \$322,555 82

ance \$1,055,113 68

LEDGER ASSETS

rk value of real estate.....	\$28,807 14
rtgage loans	241,250 00
rk value of bonds, \$383,677.52, and stocks, \$290,673.62....	674,351 14
h in company's office.....	1,815 35
osits in trust companies and banks <i>on interest</i>	45,398 41
nts' balances representing business written subsequent to ctober 1, 1914.....	61,029 42
nts' balances representing business written prior to October 1914	2,277 22
adelphia Suburban Underwriters' deposit.....	100 00
ton Local Board deposit.....	60 00
ms Express Company deposit.....	25 00

Total \$1,055,113 68

NON-LEDGER ASSETS

rest due and acrued:	
ortgages	\$2,493 28
onds	3,914 75

Total 6,408 03

ket value of real estate over book value..... 1,192 86

Gross Assets \$1,062,714 57

DEDUCT ASSETS NOT ADMITTED

nts' balances representing business written rior to October 1, 1914.....	\$2,277 22
x value of bonds and stocks over market lue	762 14
osits as above.....	185 00

Total 3,224 36

Total Admitted Assets..... \$1,059,490 21

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$9,780 0
Unadjusted plus \$2,112.62 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	32,322 5
Resisted	962 1
Total	\$43,065 2
Deduct reinsurance.....	12,209 7
Net unpaid losses and claims.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Contingent commissions or other charges due or accrued	
Funds held under reinsurance treaties.....	
Liabilities, except capital.....	
Capital	\$200,000 0
Surplus	465,770 2

Surplus to policyholders.....

Total Liabilities

RISKS AND PREMIUMS

	Fire risks
In force December 31, 1913.....	\$81,493,1
Written or renewed in 1914.....	47,964,3
Total	\$129,457,4
Deduct expirations and cancellations.....	43,784,8
In force December 31, 1914.....	\$85,672,6
Deduct amount reinsured.....	14,580,7
Net amount in force.....	\$71,091,8

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Premiums received
1914	One year or less.....	\$15,665,545	\$165,941 42	
1913	Two years.....	64,413	551 05	
1914		68,000	631 70	
1912	Three years.....	12,697,630	112,424 33	
1913		13,895,824	122,521 37	
1914	Four years.....	15,494,232	132,201 62	
1911		2,500	167 87	
1914	Five years.....	10,500	51 45	
1910		2,288,662	24,936 75	
1911	Other terms.....	2,613,985	27,061 11	
1912		2,300,134	25,386 34	
1913		2,671,457	27,621 66	
1914		3,302,493	31,430 64	
		16,500	138 61	
Totals.....		\$71,091,875	\$671,065 92	

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	
Loaned to directors or other officers.....	

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$14,559,391
\$2,981,416 risks canceled; and \$2,726,138 reinsurance.....	5,707,554
Net risks written.....	\$8,851,837
premiums on risks written.....	\$129,293
\$22,814 return premiums; and \$26,608 reinsurance.....	49,422
Net premiums received.....	\$79,871
losses paid (deducting salvage).....	\$75,192
losses on risks reinsured.....	20,734
Net losses paid.....	\$54,458
losses incurred.....	\$71,293
losses on risks reinsured.....	20,555
Net losses incurred.....	\$50,738

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Jersey	\$241,250

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Union Street Ry cons 1938 5s.....	\$62,243	\$58,000	\$58,000
Union Passenger Ry 1915 6s.....	5,830	5,000	5,000
Union Passenger Ry 1916 6s.....	2,333	2,000	2,040
Union Passenger Ry 1928 6s.....	5,880	5,000	5,550
Union Passenger Ry 1931 6s.....	12,447	11,000	12,430
Union Pennington & Hopewell St Ry 1943 5s	10,585	10,000	9,600
Union Hamilton & Ewing Trac Co 1955 5s.	19,727	20,000	19,200
United Electric Co of N J 1949 4s.....	17,000	25,000	20,250
Elizabeth Plainfield & Cent Jersey Ry 1950 5s	21,228	20,000	19,200
Cent Jersey Street Ry 1948 4s.....	18,875	25,000	19,750
Tip Tr certifs (Pub Serv cer B) 1920 5s	10,000	10,000	10,000
United Railways tr cert 1949 4s.....	21,250	25,000	18,750
United N J R R & Canal Co 1944 4s.....	4,000	4,000	3,960
United N J Imp 1934 5s.....	22,812	20,000	21,200
United N J school 1934 4s.....	64,585	61,000	58,560
United N J school 1943 4½s.....	25,422	25,000	25,750
City of Hudson N J park 1954 4s.....	43,320	40,000	38,000
Union Co Gas Co 1949 5s.....	15,740	15,000	15,600
Union Ry div cert 1919 4s.....	400	400	328
Stocks:			
Mechanics' National Bank Trenton N J..	5,000	5,000	22,800
First National Bank.....	9,500	7,700	14,861
Atlanta & Charlotte Air Line Ry.....	14,232	15,100	30,200
Phila Traction Company.....	35,790	25,000	40,250
Frankfort & Southwark & Phila City R R	10,022	1,500	10,950
Southern Ry preferred.....	18,625	20,000	13,600
Interborough Metropolitan Co preferred..	25,425	30,000	18,600
Interbor Met Co trust voting certs.....	8,497	16,500	2,310
Baltimore & Ohio R R common.....	52,345	50,000	44,500
United New Jersey R R & Canal Co.....	23,500	10,000	22,500
Consolidated Traction Co of N J.....	38,069	50,000	37,500
Leggett & Myers Tobacco Co pref.....	33,175	30,000	35,400
George W Helme Co preferred.....	16,494	15,000	16,950
Totals	\$674,351	\$657,200	\$673,589

STERLING FIRE INSURANCE COMPANY

INDIANAPOLIS, IND

[Incorporated January 28, 1911; commenced business January 28, 1911]

JOHN C. BILLHEIMER, President

OSCAR L. ...

CAPITAL

Capital paid up in cash, \$850,000

INCOME

Gross premiums		\$730,192 6
Deduct reinsurance premiums..	\$169,124 30	
return premiums	159,825 85	
		328,950 1

Total net premiums written.....

Interest:

Mortgage loans	\$66,234 1
Collateral loans	221 0
Bonds and stocks.....	11,260 2
Deposits	3,292 0

Total

Commission on mortgage loans.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds

Total Income

Ledger Assets December 31, 1913

Total

DISBURSEMENTS

Gross losses		\$274,341 6
Deduct salvage	\$3,179 00	
reinsurance	60,084 83	
discount	249 14	
		63,512 9

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$11,052.15, and expenses, \$9,270.65, of special and general agents

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents

Advertising, \$2,011.34; printing and stationery, \$3,755.05; supplies for advertising, \$779.85.....

stage, telegrams, telephone and express.....	\$4,260 96
sal expenses	707 67
rniture and fixtures.....	1,580 97
ps, including corrections.....	3,086 73
derwriters' boards and tariff associations.....	3,890 40
e department, patrol and salvage corps assessments, fees,	
axes and expenses.....	4,405 00
pections and surveys.....	2,792 42
te taxes on premiums.....	7,896 14
urance department licenses and fees.....	4,617 93
other licenses, fees and taxes.....	13,798 07
ellaneous	3,409 31
oss loss on sale or maturity of ledger assets, viz.:	
bonds	71 54
Total Disbursements	\$434,241 44
ance	\$1,633,778 19

LEDGER ASSETS

rtgage loans	\$1,141,960 60
ateral loans	5,450 00
rk value of bonds.....	245,135 08
h in company's office.....	100 00
osits in trust companies and banks <i>on interest</i>	138,253 05
ents' balances representing business written subsequent to	
October 1, 1914.....	79,124 53
ents' balances representing business written prior to October	
, 1914	23,754 93
Total	\$1,633,778 19

NON-LEDGER ASSETS

erest due and accrued:	
ortgages	\$21,776 41
bonds	1,995 40
ollateral loans	109 35
ther assets	715 09
Total	24,596 25
Gross Assets	\$1,658,374 44

DEDUCT ASSETS NOT ADMITTED

ents' balances representing business written	
prior to October 1, 1914.....	\$23,754 93
arket value of special deposits in excess of	
orresponding liabilities	33,637 37
rk value of bonds over market value.....	2,507 18
Total	59,899 48
Total Admitted Assets.....	\$1,598,474 96

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$1,364
Unadjusted plus \$12,314.92 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	78,119
Resisted	4,515
Total	\$83,998
Deduct reinsurance	22,293
Net unpaid losses and claims.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Reinsurance premiums	
Liabilities, except capital.....	
Capital	\$850,000
Surplus	310,882
Surplus to policyholders.....	
Total Liabilities	

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of a
of the company

State	Market value of deposits
Virginia	\$42,

RISKS AND PREMIUMS

	Fire risk
In force December 31, 1913.....	\$54,487.
Written or renewed in 1914.....	68,462.
Totals.....	\$122,949.
Deduct expirations and cancellations.....	45,992.
In force December 31, 1914.....	\$76,957.
Deduct amount reinsured.....	17,833.
Net amount in force.....	\$59,123.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$24,850,638	\$272,357 96
1913	Two years.....	699,512	6,265 45
1914		327,164	3,382 34
1912	Three years.....	4,770,169	46,828 79
1913		10,264,774	91,120 62
1914	Four years.....	12,445,345	112,499 07
1912		141,525	1,115 10
1913	Five years.....	153,668	1,572 45
1914		67,050	855 27
1912	Five years.....	1,622,149	22,874 85
1913		1,908,207	23,509 44
1914		1,873,410	23,702 17
Totals.....		\$59,123,671	\$606,084 51

GENERAL INTERROGATORIES

Premiums (less reinsurance and return premiums) received from organization of company	\$1,070,729
Losses (less reinsurance) paid from organization of company	402,929
Greatest net amount insured in any one hazard	10,000
Company's stock owned by directors at par value	44,280

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Risks baggage	\$333 36	\$65 05
and storm and tornadoes	5,840 36	2,103 94
Totals	\$6,173 72	\$2,168 99

BUSINESS IN THE STATE OF NEW YORK

Net risks written	\$20,579,234
\$4,567,355 risks canceled; and \$4,853,819 reinsurance	9,421,174
Net risks written	\$11,158,060
Net premiums on risks written	\$172,858
\$36,483 return premiums; and \$40,029 reinsurance	76,512
Net premiums received	\$96,346
Losses paid (deducting salvage)	\$52,882
Losses on risks reinsured	7,413
Net losses paid	\$45,469
Losses incurred	\$57,911
Losses on risks reinsured	9,608
Net losses incurred	\$48,303

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of principal unpaid
Massachusetts	\$3,000 00
Illinois	54,000 00
Indiana	1,084,960 60
Totals	\$1,141,960 60

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Sheriff's certificate of purchase of real estate	\$754	100	\$754	\$450	6
First mortgages on real estate	7,700	100	7,700	5,000	7
Certificate of deposit	1,500	100	1,500		
Totals	\$9,954		\$9,954	\$5,450	

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Philippine 1939 4s	\$11,275	\$11,000	\$11,000
Reg 1918 3s	31,859	31,000	31,310
Union Co Ind duck cr twp gr rd 1915 4 1/2s	740	740	740
Union Co Ind duck cr twp gr rd 1916 4 1/2s	740	740	740
Union Co Ind duck cr twp gr rd 1917 4 1/2s	740	740	747
Union Co Ind duck cr twp gr rd 1918 4 1/2s	740	740	747
Union Co Ind duck cr twp gr rd 1919 4 1/2s	740	740	747
Union Co Ind duck cr twp gr rd 1920 4 1/2s	740	740	747
Union Co Ind duck cr twp gr rd 1921 4 1/2s	740	740	747
Pool City of Lafayette Ind coup 1915 4 1/2s	1,008	1,000	1,000
Union Co Ind Preble twp mac rd 1916 4 1/2s	648	648	648
Union Co Ind Preble twp mac rd 1917 4 1/2s	648	648	642
Union Co Ind Preble twp mac rd 1918 4 1/2s	648	648	642
Union Co Ind Preble twp mac rd 1915 4 1/2s	436	436	436
Union Co Ind Perry twp gravel rd 1915 4 1/2s	128	128	128

Bonds:

	Book value	Par value
Clinton Co Ind Perry twp gravel rd 1917 4 1/2 s	\$129	\$11
Carroll Co Ind Monroe twp gr rd 1915 4 1/2 s	160	10
Carroll Co Ind Monroe twp gr rd 1916 4 1/2 s	160	10
City of Sapulpa Okla funding 1932 6 s	10,920	10,000
City of Danville Va street & bridge 1940 4 s	23,500	25,000
Lynchburg Va water coupon 1938 4 s	9,418	10,000
Roanoke Va school 1940 4 1/2 s	5,100	5,000
Roanoke Va street 1940 4 1/2 s	5,100	5,000
State of Ind Vincennes Univer 1917 3 s	7,350	7,500
Marion Co Ind Wayne twp gr road 1915 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1916 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1917 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1918 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1919 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1920 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1921 4 1/2 s	364	300
Marion Co Ind Wayne twp gr road 1922 4 1/2 s	364	300
Davless Co Ind Steele twp gravel rd 1915 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1916 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1917 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1918 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1919 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1920 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1921 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1922 4 1/2 s	677	600
Davless Co Ind Steele twp gravel rd 1915 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1916 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1917 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1918 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1919 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1920 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1921 4 1/2 s	524	500
Davless Co Ind Steele twp gravel rd 1922 4 1/2 s	524	500
Knox Co Ind Decker twp gravel rd 1921 4 1/2 s	654	600
Knox Co Ind Decker twp gravel rd 1922 4 1/2 s	1,308	1,300
Knox Co Ind Decker twp gravel rd 1923 4 1/2 s	1,308	1,300
Knox Co Ind Decker twp gravel rd 1924 4 1/2 s	1,308	1,300
Knox Co Ind Decker twp gravel rd 1925 4 1/2 s	1,308	1,300
Knox Co Ind Decker twp gravel rd 1926 4 1/2 s	1,308	1,300
Knox Co Ind Decker twp gravel rd 1927 4 1/2 s	1,308	1,300
Knox Co Ind Decker twp gravel rd 1928 4 1/2 s	1,308	1,300
Newton Co Ind Mac Jef Wash & Ir tp 1915 5 s	812	800
Newton Co Ind Mac Jef Wash & Ir tp 1916 5 s	812	800
Newton Co Ind Mac Jef Wash & Ir tp 1917 5 s	812	800
Newton Co Ind Mac Jef Wash & Ir tp 1918 5 s	812	800
Newton Co Ind Mac Jef Wash & Ir tp 1919 5 s	812	800
Newton Co Ind Mac Jef Wash & Ir tp 1920 5 s	710	700
Newton Co Ind Mac Jef Wash & Ir tp 1921 5 s	406	400
Hendricks Co Ind Center twp gr rd 1928 4 1/2 s	223	200
Hendricks Co Ind Center twp gr rd 1929 4 1/2 s	447	400
Hendricks Co Ind Center twp gr rd 1930 4 1/2 s	447	400
Parke Co Ind Reserve twp gravel rd 1917 4 1/2 s	561	500
Parke Co Ind Reserve twp gravel rd 1918 4 1/2 s	1,163	1,100
Parke Co Ind Reserve twp gravel rd 1919 4 1/2 s	561	500
Owen Co Ind Pike road 1915 4 1/2 s	685	600
Tipton Co Ind Prairie twp gravel rd 1915 4 1/2 s	493	400
Tipton Co Ind Prairie twp gravel rd 1916 4 1/2 s	493	400
Tipton Co Ind Prairie twp gravel rd 1917 4 1/2 s	493	400
Tipton Co Ind Prairie twp gravel rd 1918 4 1/2 s	493	400
Tipton Co Ind Prairie twp gravel rd 1919 4 1/2 s	493	400
Randolph Co Ind Greensfck tp gr rd 1915 4 1/2 s	525	500
Randolph Co Ind Greensfck tp gr rd 1916 4 1/2 s	263	200
Jay Co Ind Penn twp gravel road 1915 4 1/2 s	798	800
Jay Co Ind Penn twp gravel road 1916 4 1/2 s	798	800
Jay Co Ind Penn twp gravel road 1917 4 1/2 s	798	800
Jay Co Ind Penn twp gravel road 1918 4 1/2 s	798	800
Jay Co Ind Penn twp gravel road 1919 4 1/2 s	798	800
Cass Co Ind Jack & Tipt tp mac rd 1915 4 1/2 s	479	400
Cass Co Ind Jack & Tipt tp mac rd 1916 4 1/2 s	479	400
Cass Co Ind Jack & Tipt tp mac rd 1921 4 1/2 s	239	200
Cass Co Ind Jack & Tipt tp mac rd 1922 4 1/2 s	479	400
Cass Co Ind Jack & Tipt tp mac rd 1923 4 1/2 s	479	400
Cass Co Ind Jack & Tipt tp mac rd 1924 4 1/2 s	239	200
Cass Co Ind Jack & Tipt tp mac rd 1925 4 1/2 s	479	400
Cass Co Ind Jack & Tipt tp mac rd 1927 4 1/2 s	479	400
Cass Co Ind Jack & Tipt tp mac rd 1928 4 1/2 s	479	400
Miami Co Ind Deer creek twp gr rd 1915 4 1/2 s	227	200
Miami Co Ind Deer creek twp gr rd 1916 4 1/2 s	227	200
Miami Co Ind Deer creek twp gr rd 1917 4 1/2 s	227	200
Miami Co Ind Deer creek twp gr rd 1918 4 1/2 s	227	200
Miami Co Ind Deer creek twp gr rd 1919 4 1/2 s	227	200
Miami Co Ind Deer creek twp gr rd 1920 4 1/2 s	227	200

ands:

				Book value	Par value	Market value
aml Co	Ind	Deer creek	twp gr rd	1921 4 1/2 s	\$227	\$225
aml Co	Ind	Deer creek	twp gr rd	1922 4 1/2 s	227	223
aml Co	Ind	Deer creek	twp gr rd	1923 4 1/2 s	227	223
aml Co	Ind	Deer creek	twp gr rd	1924 4 1/2 s	227	223
aml Co	Ind	Deer creek	twp gr rd	1925 4 1/2 s	227	223
aml Co	Ind	Deer creek	twp gr rd	1926 4 1/2 s	227	223
aml Co	Ind	Deer creek	twp gr rd	1927 4 1/2 s	227	223
aml Co	Ind	Deer creek	twp gr rd	1928 4 1/2 s	227	223
ox Co	Ind	Vigo twp	gravel rd	1917 4 1/2 s	302	301
ox Co	Ind	Vigo twp	gravel rd	1918 4 1/2 s	302	301
ox Co	Ind	Vigo twp	gravel rd	1919 4 1/2 s	302	301
ton Co	Ind	Madison twp	gr rd	1916 4 1/2 s	255	256
ton Co	Ind	Madison twp	gr rd	1917 4 1/2 s	255	253
ton Co	Ind	Madison twp	gr rd	1918 4 1/2 s	255	253
ton Co	Ind	Madison twp	gr rd	1919 4 1/2 s	255	253
ton Co	Ind	Madison twp	gr rd	1920 4 1/2 s	255	253
shington Co	Ind	Wash twp	gr rd	1915 4 1/2 s	852	856
shington Co	Ind	Wash twp	gr rd	1919 4 1/2 s	852	856
shington Co	Ind	Wash twp	gr rd	1920 4 1/2 s	852	847
ene Co	Ind	Wash twp	gr rd	1915 4 1/2 s	498	500
ene Co	Ind	Wash twp	gr rd	1918 4 1/2 s	498	500
ene Co	Ind	Wash twp	gr rd	1917 4 1/2 s	498	500
ene Co	Ind	Wash twp	gr rd	1918 4 1/2 s	498	500
ox Co	Ind	Busseron twp	gr rd	1915 4 1/2 s	126	127
ox Co	Ind	Busseron twp	gr rd	1916 4 1/2 s	126	127
ox Co	Ind	Busseron twp	gr rd	1917 4 1/2 s	126	126
ox Co	Ind	Busseron twp	gr rd	1918 4 1/2 s	126	126
ox Co	Ind	Busseron twp	gr rd	1919 4 1/2 s	126	126
aware Co	Ind	Harrison tp	gr rd	1918 4 1/2 s	499	505
aware Co	Ind	Centre twp	gr rd	1919 4 1/2 s	598	606
ntgomery Co	Ind	Brown tp	gr rd	1917 4 1/2 s	359	359
rooe Co	Ind	Perry twp	stone rd	1915 5s	286	282
rooe Co	Ind	Perry twp	stone rd	1916 5s	286	282
rooe Co	Ind	Perry twp	stone rd	1917 5s	286	285
rooe Co	Ind	Perry twp	stone rd	1918 5s	286	285
rooe Co	Ind	Perry twp	stone rd	1919 5s	286	285
ilvan Co	Ind	Haddon tp	stone rd	1917 4 1/2 s	319	317
ilvan Co	Ind	Haddon tp	stone rd	1918 4 1/2 s	319	317
ilvan Co	Ind	Haddon tp	stone rd	1919 4 1/2 s	319	317
ilvan Co	Ind	Haddon tp	stone rd	1920 4 1/2 s	319	317
ilvan Co	Ind	Haddon tp	stone rd	1921 4 1/2 s	319	317
ilvan Co	Ind	Haddon tp	stone rd	1922 4 1/2 s	319	314
ilvan Co	Ind	Haddon tp	stone rd	1923 4 1/2 s	319	314
ilvan Co	Ind	Haddon tp	stone rd	1924 4 1/2 s	319	314
ilvan Co	Ind	Haddon tp	stone rd	1925 4 1/2 s	319	314
ilvan Co	Ind	Haddon tp	stone rd	1926 4 1/2 s	319	314
ilvan Co	Ind	Haddon tp	stone rd	1927 4 1/2 s	319	314
ilvan Co	Ind	Hamilton tp	gr rd	1916 4 1/2 s	138	139
ilvan Co	Ind	Hamilton tp	gr rd	1917 4 1/2 s	277	275
ilvan Co	Ind	Hamilton tp	gr rd	1918 4 1/2 s	277	275
ilvan Co	Ind	Hamilton tp	gr rd	1919 4 1/2 s	277	275
ilvan Co	Ind	Hamilton tp	gr rd	1920 4 1/2 s	277	275
ilvan Co	Ind	Hamilton tp	gr rd	1921 4 1/2 s	277	275
ilvan Co	Ind	Hamilton tp	gr rd	1922 4 1/2 s	277	272
ilvan Co	Ind	Hamilton tp	gr rd	1923 4 1/2 s	277	272
ilvan Co	Ind	Hamilton tp	gr rd	1924 4 1/2 s	277	272
ilvan Co	Ind	Hamilton tp	gr rd	1925 4 1/2 s	277	272
ilvan Co	Ind	Hamilton tp	gr rd	1926 4 1/2 s	277	272
ilvan Co	Ind	Hamilton tp	gr rd	1927 4 1/2 s	277	272
arke Co	Ind	Davis twp	gravel rd	1915 5 1/2 s	622	600
arke Co	Ind	Davis twp	gravel rd	1916 5 1/2 s	622	600
arke Co	Ind	Davis twp	gravel rd	1917 5 1/2 s	622	600
arke Co	Ind	Davis twp	gravel rd	1918 5 1/2 s	622	612
arke Co	Ind	Davis twp	gravel rd	1919 5 1/2 s	622	618
arke Co	Ind	Davis twp	gravel rd	1920 5 1/2 s	622	618
arke Co	Ind	Davis twp	gravel rd	1921 5 1/2 s	622	618
arke Co	Ind	Davis twp	gravel rd	1922 5 1/2 s	622	624
arke Co	Ind	Center twp	gravel rd	1923 4 1/2 s	443	450
arke Co	Ind	Center twp	gravel rd	1924 4 1/2 s	443	441
arke Co	Ind	Center twp	gravel rd	1925 4 1/2 s	443	441
arke Co	Ind	Center twp	gravel rd	1926 4 1/2 s	443	441
arke Co	Ind	Center twp	gravel rd	1927 4 1/2 s	443	441
pton Co	Ind	Jefferson twp	gr rd	1915 4 1/2 s	449	450
pton Co	Ind	Jefferson twp	gr rd	1916 4 1/2 s	449	450
pton Co	Ind	Jefferson twp	gr rd	1917 4 1/2 s	449	445
pton Co	Ind	Jefferson twp	gr rd	1918 4 1/2 s	224	223
adison Co	Ind	Lafayette tp	gr rd	1915 4 1/2 s	457	458
adison Co	Ind	Lafayette tp	gr rd	1916 4 1/2 s	457	458
adison Co	Ind	Lafayette tp	gr rd	1917 4 1/2 s	457	458
adison Co	Ind	Lafayette tp	gr rd	1918 4 1/2 s	457	458
adison Co	Ind	Lafayette tp	gr rd	1919 4 1/2 s	457	458

Bonds:

Book
value

Madison	Co	Ind	Lafayette	tp	gr	rd	1915	4 1/2 s	\$704
Madison	Co	Ind	Lafayette	tp	gr	rd	1916	4 1/2 s	704
Madison	Co	Ind	Lafayette	tp	gr	rd	1917	4 1/2 s	704
Madison	Co	Ind	Lafayette	tp	gr	rd	1918	4 1/2 s	704
Madison	Co	Ind	Lafayette	tp	gr	rd	1919	4 1/2 s	704
Howard	Co	Ind	Ervin	twp	gr	rd	1916	4 1/2 s	574
Howard	Co	Ind	Ervin	twp	gr	rd	1917	4 1/2 s	574
Howard	Co	Ind	Ervin	twp	gr	rd	1918	4 1/2 s	574
Howard	Co	Ind	Ervin	twp	gr	rd	1919	4 1/2 s	574
Howard	Co	Ind	Ervin	twp	g	rrd	1916	4 1/2 s	317
Howard	Co	Ind	Ervin	twp	gr	rd	1917	4 1/2 s	634
Howard	Co	Ind	Ervin	twp	gr	rd	1918	4 1/2 s	634
Howard	Co	Ind	Ervin	twp	gr	rd	1919	4 1/2 s	634
Decatur	Co	Ind	Wash	twp	gr	rd	1921	5 1/2 s	1,981
Decatur	Co	Ind	Wash	twp	gr	rd	1922	5 1/2 s	1,981
Decatur	Co	Ind	Wash	twp	gr	rd	1922	5 1/2 s	1,981
Decatur	Co	Ind	Wash	twp	gr	rd	1923	5 1/2 s	3,922
Franklin	Co	Ind	Ray	twp	gravel	rd	1916	6s	944
Franklin	Co	Ind	Ray	twp	gravel	rd	1917	6s	944
Franklin	Co	Ind	Ray	twp	gravel	rd	1918	6s	944
Franklin	Co	Ind	Ray	twp	gravel	rd	1919	6s	944
Franklin	Co	Ind	Ray	twp	gravel	rd	1920	6s	944
Franklin	Co	Ind	Ray	twp	gravel	rd	1921	6s	944
Lake	Co	Ind	North	twp	gravel	rd	1915	5s	504
Lake	Co	Ind	North	twp	gravel	rd	1915	5s	285
Lake	Co	Ind	North	twp	gravel	rd	1916	5s	285
Lake	Co	Ind	North	twp	gravel	rd	1917	5s	285
Lake	Co	Ind	North	twp	gravel	rd	1918	5s	285
Lake	Co	Ind	North	twp	gravel	rd	1919	5s	285
Lake	Co	Ind	Hobart	twp	gr	rd	1915	5s....	325
Lake	Co	Ind	Hobart	twp	gr	rd	1916	5s....	325
Lake	Co	Ind	Hobart	twp	gr	rd	1917	5s....	325
Lake	Co	Ind	Hobart	twp	gr	rd	1918	5s....	325
Lake	Co	Ind	Hobart	twp	gr	rd	1919	5s....	326
Vermillion	Co	Ind	Helt	twp	gr	rd	1916	4 1/2 s	350
Vermillion	Co	Ind	Helt	twp	gr	rd	1917	4 1/2 s	350
Vermillion	Co	Ind	Helt	twp	gr	rd	1918	4 1/2 s	175
Gibson	Co	Ind	Patoka	twp	gr	rd	1915	4 1/2 s	318
Gibson	Co	Ind	Patoka	twp	gr	rd	1916	4 1/2 s	318
Gibson	Co	Ind	Patoka	twp	gr	rd	1917	4 1/2 s	318
Gibson	Co	Ind	Patoka	twp	gr	rd	1918	4 1/2 s	318
Gibson	Co	Ind	Patoka	twp	gr	rd	1919	4 1/2 s	318
Gibson	Co	Ind	Patoka	twp	gr	rd	1920	4 1/2 s	159
Gibson	Co	Ind	Patoka	twp	gr	rd	1923	4 1/2 s	159
Gibson	Co	Ind	Patoka	twp	gr	rd	1924	4 1/2 s	819
Gibson	Co	Ind	Patoka	twp	gr	rd	1925	4 1/2 s	318
Gibson	Co	Ind	Patoka	twp	gr	rd	1926	4 1/2 s	159
Gibson	Co	Ind	Patoka	twp	gr	rd	1915	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1916	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1917	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1918	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1919	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1920	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1921	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1922	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1923	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1924	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1925	4 1/2 s	347
Gibson	Co	Ind	Patoka	twp	gr	rd	1926	4 1/2 s	174
Clark	Co	Ind	gravel	road			1919	4 1/2 s.....	982
Clark	Co	Ind	gravel	road			1919	4 1/2 s.....	981
Clark	Co	Ind	gravel	road			1920	4 1/2 s.....	979
Clark	Co	Ind	gravel	road			1920	4 1/2 s.....	978
Clark	Co	Ind	gravel	road			1921	4 1/2 s.....	977
Clark	Co	Ind	gravel	road			1921	4 1/2 s.....	976
Clark	Co	Ind	gravel	road			1922	4 1/2 s.....	974
Clark	Co	Ind	gravel	road			1922	4 1/2 s.....	973
Jasper	Co	Ind	stone	road			1915	4 1/2 s.....	2,972
Jasper	Co	Ind	stone	road			1915	4 1/2 s.....	2,965
LaPorte	Co	Ind	gravel	road			1915	4 1/2 s.....	586
LaPorte	Co	Ind	gravel	road			1915	4 1/2 s.....	585
LaPorte	Co	Ind	gravel	road			1916	4 1/2 s.....	584
LaPorte	Co	Ind	gravel	road			1916	4 1/2 s.....	582
LaPorte	Co	Ind	gravel	road			1917	4 1/2 s.....	581
LaPorte	Co	Ind	gravel	road			1917	4 1/2 s.....	580
LaPorte	Co	Ind	gravel	road			1918	4 1/2 s.....	579
LaPorte	Co	Ind	gravel	road			1918	4 1/2 s.....	578
LaPorte	Co	Ind	gravel	road			1919	4 1/2 s.....	577
LaPorte	Co	Ind	gravel	road			1919	4 1/2 s.....	575

nds:	Book value	Par value	Market value
Porte Co Ind gravel road 1920 4 1/2 s.	\$575	\$591	\$592
Porter Co Ind Michigan tp gr rd 1915 4 1/2 s	198	200	200
Porter Co Ind Clay twp gr road 1917 4 1/2 s	1,112	1,120	1,100
Porter Co Ind Greene twp gr rd 1915 4 1/2 s	863	870	870
Porter Co Ind Greene twp gr rd 1916 4 1/2 s	432	435	435
Porter Co Ind Lafayette tp gr rd 1916 4 1/2 s	435	438	438
Porter Co Ind Lafayette tp gr rd 1917 4 1/2 s	435	438	438
Porter Co Ind Monroe tp mac rd 1917 4 1/2 s	278	280	280
Porter Co Ind Monroe tp mac rd 1918 4 1/2 s	556	560	560
Totals	<u>\$245,135</u>	<u>\$244,511</u>	<u>\$242,628</u>

TEUTONIA FIRE INSURANCE COMPANY ALLEGHENY, PA.

PITTSBURGH, PA.

[Organized and commenced business July, 1913]

C. W. GERWIG, President

N.

CAPITAL

Capital paid up in cash, \$200,000

INCOME

Gross premiums		\$1,055,076
Deduct reinsurance premiums..	\$248,721 35	
return premiums.....	187,222 31	
		<u>435,943 66</u>

Total net premiums written.....

Interest:		
Mortgage loans		\$45,765
Bonds and stocks.....		3,011
Deposits		938
From other sources.....		232

Total

Rents

Borrowed money

Gross profit on sale or maturity of ledger assets, viz.:

Bonds

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$578,685
Deduct salvage	\$3,535 12	
reinsurance	92,245 37	
		<u>95,780 49</u>

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$12,738.21, and expenses \$9,743.35, of special
general agents

Salaries, fees and other charges of officers, directors, trustees
and home office employees.....

Rents

Advertising, \$484.03; and printing and stationery, \$4,268.66

Postage, telegrams, telephone and express.....

Legal expenses

Furniture and fixtures.....

Maps, including corrections.....

Underwriters' boards and tariff associations.....	\$8,630 07
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	5,198 94
Inspections and surveys.....	1,202 08
Repairs and expenses on real estate.....	583 13
Taxes on real estate.....	857 79
State taxes on premiums.....	7,030 27
Insurance department licenses and fees.....	3,012 64
All other licenses, fees and taxes including \$133.71, federal corporation tax.....	1,512 81
Miscellaneous.....	3,771 16
Borrowed money repaid.....	55,000 00
Interest on borrowed money.....	805 29
Dividends to stockholders (declared during year, \$22,000)....	22,000 00
Agents' balances charged off.....	1,274 49
Loss on sale or maturity of ledger assets, viz:	
Real estate.....	\$300 00
Bonds.....	89 25
Mortgage charged off to profit and loss.....	1,200 00
	<u>1,589 25</u>

Total Disbursements	\$831,249 77
Balance	<u>\$969,413 08</u>

LEDGER ASSETS

Book value of real estate.....	\$55,416 93
Mortgage loans	742,486 60
Book value of bonds.....	52,139 50
Cash in company's office.....	22,426 80
Deposits in trust companies and banks <i>on interest</i>	5,537 79
Agents' balances representing business written subsequent to October 1, 1914	88,767 61
Agents' balances representing business written prior to October 1, 1914	1,512 95
Deposit at Boston general agency.....	1,000 00
Deposits with underwriters' associations.....	124 90
Total	<u>\$969,413 08</u>

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$11,218 23
Bonds	724 98
Total	<u>11,943 21</u>
Market value of real estate over book value.....	15,883 07
Gross Assets	<u>\$997,239 36</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,512 95
Book value of bonds over market value.....	2,359 50
Total	<u>3,872 45</u>
Total Admitted Assets	<u>\$993,366 91</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$4, 23
Unadjusted plus \$3,500 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	83, 84
Resisted	4, 42
Total	\$92, 50
Deduct reinsurance	26, 30
Net unpaid losses and claims.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Liabilities, except capital.....	
Capital	\$200, 00
Surplus	90, 89
Surplus to policyholders.....	
Total Liabilities	

RISKS AND PREMIUMS

In force December 31, 1913.....	Fire r	\$139, 63
Written or renewed in 1914.....		100, 76
Excess of original premiums over amount received for reinsurance		
Totals.....		\$240, 39
Deduct expirations and cancellations.....		89, 98
In force December 31, 1914.....		\$150, 41
Deduct amount reinsured.....		28, 21
Net amount in force.....		\$122, 19

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$30, 152, 728	\$340, 340 77
1912	Three years.....	22, 304, 485	199, 702 74
1913		24, 537, 458	214, 642 91
1914		23, 961, 435	216, 749 22
1910		2, 902, 534	36, 243 93
1911	Five years.....	4, 054, 312	49, 225 93
1912		4, 942, 554	61, 858 42
1913		4, 332, 967	55, 281 29
1914		4, 433, 687	57, 564 37
	Over five years.....	570, 878	4, 103 80
Totals.....		\$122, 193, 038	\$1, 235, 713 38

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	
Losses (less reinsurance) paid from organization of company.....	
Cash dividends declared since commencing business.....	
Stock dividends declared since commencing business.....	
Largest net amount insured in any one hazard.....	
Company's stock owned by directors at par value.....	

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$24,082,895
\$6,053,373 risks canceled; and \$4,940,520 reinsurance.....	10,993,893
Net risks written.....	<u>\$13,089,002</u>
premiums on risks written.....	\$196,246
\$41,967 return premiums; and \$41,600 reinsurance.....	83,567
Net premiums received.....	<u>\$112,679</u>
es paid (deducting salvage).....	\$85,815
losses on risks reinsured.....	7,999
Net losses paid.....	<u>\$77,816</u>
es incurred.....	\$81,839
losses on risks reinsured.....	8,097
Net losses incurred.....	<u>\$73,742</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Pennsylvania	<u>\$742,486 60</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
McK & Connells Ry cons mtg 1931 5s.	\$3,049	\$3,000	\$3,060
Philadelphia Co 1st mtg & coll tr 1949 5s..	5,160	5,000	4,950
uesne Traction Co 1st mtg 1930 5s.....	3,203	3,000	3,030
s Alleg & Man Trac Co Pittsbgh 1929 5s.	5,262	5,000	4,870
insburg & E Pittsbgh Trac Co 1930 5s..	1,070	1,000	1,000
ed Traction Co 1st mtg 1927 5s.....	1,063	1,000	830
Steel sinking fund 1963 5s.....	5,212	5,000	5,150
hern Trac 1st mtg coll trust 1930 5s...	6,225	7,000	5,110
t Penn Ry Co 1st mtg 1931 5s.....	8,120	8,000	8,000
O R R conv 1933 4½s.....	4,656	5,000	4,600
C & H R R R deb 1934 4s.....	4,531	5,000	4,500
Shore & Michigan Southern 1931 4s...	4,589	5,000	4,700
Totals	<u>\$52,139</u>	<u>\$53,000</u>	<u>\$49,780</u>

THE TEUTONIA FIRE INSURANCE CO. DAYTON, OHIO

DAYTON, OHIO

[Incorporated February, 1865; commenced business M

J. LINXWEILER, Jr., President

WM. F.

CAPITAL

Capital paid up in cash, \$250,000

INCOME

Gross premiums		\$149,75
Deduct reinsurance premiums..	\$16,031 45	
return premiums.....	13,700 18	
		29,73

Total net premiums written.....

Interest:

Bonds and stocks.....	\$36,40
Deposits	23

Total

Rents

Miscellaneous

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds

Gross increase, by adjustment, in book value of ledger as

viz.:

Bonds

Stocks

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$30,47
Deduct salvage.....	\$92 07	
reinsurance	2,252 01	
		2,34

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

aries, \$1,500, and expenses, \$1,479.48, of special and general agents	\$2,979 48
aries, fees and other charges of officers, directors, trustees and home office employees	18,057 00
nts	2,400 00
vertising, \$1,510.81; printing and stationery, \$1,269.15....	2,779 96
stage, telegrams, telephone and express	552 93
yal expenses	40 00
rniture and fixtures	65 11
ps, including corrections	1,489 01
derwriters' boards and tariff associations	660 91
re department, patrol and salvage corps assessments, fees, axes and expenses	347 60
pections and surveys	1,249 14
pairs and expenses on real estate	180 83
kes on real estate	571 90
te taxes on premiums	1,254 43
urance department licenses and fees	373 19
other licenses, fees and taxes, including \$78.26 federal income tax	810 20
ccellaneous	987 74
ood prevention subscription	750 00
ridends to stockholders (declared during year, \$30,000)	30,000 00
nts' balances charged off	1 20
<i>Decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	1,014 00
Total Disbursements	\$118,565 11
Balance	\$911,129 16

LEDGER ASSETS

ok value of real estate	\$69,800 00
ok value of bonds, \$654,000, and stocks, \$153,600	807,600 00
sh in company's office	936 20
osits in trust companies and banks <i>not on interest</i>	12,379 75
osits in trust companies and banks <i>on interest</i>	5,000 00
nts' balances representing business written subsequent to October 1, 1914	14,966 84
nts' balances representing business written prior to October 1, 1914	446 37
Total	\$911,129 16

NON-LEDGER ASSETS

erest accrued on bonds	7,481 08
arket value of bonds and stocks over book value	83,793 00
Gross Assets	\$1,002,403 24

DEDUCT ASSETS NOT ADMITTED

nts' balances representing business written prior to October 1, 1914	446 37
Total Admitted Assets	\$1,001,956 87

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$4,729
Unadjusted plus \$500 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	1,390
Resisted	300
Total	\$6,419
Deduct reinsurance	126
Net unpaid losses and claims.....	
Unearned premiums	
Estimated amount of taxes hereafter payable.....	
Liabilities, except capital.....	
Capital	\$250,000
Surplus	600,763
Surplus to policyholders.....	
Total Liabilities	

RISKS AND PREMIUMS

In force December 31, 1913.....	\$31,479
Written or renewed in 1914.....	15,767
Totals.....	\$47,246
Deduct expirations and cancellations.....	14,237
In force December 31, 1914.....	\$33,009
Deduct amount reinsured.....	3,028
Net amount in force.....	\$29,980

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less	\$4,315,217	\$44,552 26
1912	Three years.....	7,181,303	61,418 95
1913		7,658,036	64,504 33
1914		8,382,692	69,503 46
1910	Five years.....	176,336	2,511 83
1911		510,862	8,222 59
1912		579,555	8,751 66
1913		564,114	7,614 21
1914		612,881	8,552 62
Totals.....		\$29,980,996	\$275,631 91

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
Losses (less reinsurance) paid from organization of company.....
Cash dividends declared since commencing business.....
Stock dividends declared since commencing business.....
Largest net amount insured in any one hazard.....
Company's stock owned by directors at par value.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written
Less \$530,753 risks canceled; and \$27,700 reinsurance.....
Net risks written.....

Less premiums on risks written.....	\$15,126
Less \$3,546 return premiums; and \$228 reinsurance.....	3,774
Net premiums received.....	\$11,352
Losses paid (deducting salvage).....	\$2,486
Less losses on risks reinsured.....	11
Net losses paid.....	\$2,475
Losses incurred.....	\$2,443
Less losses on risks reinsured.....	11
Net losses incurred.....	\$2,432

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
eland Ohio 1924 4s.....	\$10,000	\$10,000	\$10,100
eland Ohio 1925 4s.....	30,000	30,000	30,600
eland Ohio 1926 4s.....	30,000	30,000	30,600
eland Ohio 1929 4s.....	40,000	40,000	40,800
eland Ohio 1931 4s.....	10,000	10,000	10,200
eland Ohio 1936 4½s.....	5,000	5,000	5,250
eland Ohio 1942 4½s.....	5,000	5,000	5,300
nnati Ohio 1923 4s.....	4,000	4,000	4,040
nnati Ohio 1924 4s.....	50,000	50,000	50,500
nnati Ohio 1947 4s.....	6,000	6,000	6,120
nnati Ohio 1929 4s.....	5,000	5,000	5,100
nnati Ohio 1929 4s.....	35,000	35,000	35,700
nnati Ohio 1934 4s.....	5,000	5,000	5,150
nnati Ohio 1947 4s.....	10,000	10,000	10,300
nnati Ohio 1954 4s.....	5,000	5,000	5,200
do Ohio 1917 4s.....	5,000	5,000	5,000
do Ohio 1919 4s.....	5,000	5,000	5,050
do Ohio 1921 4s.....	10,000	10,000	10,100
do Ohio 1926 4s.....	5,000	5,000	5,050
do Ohio 1926 4s.....	5,000	5,000	5,050
do Ohio 1928 4s.....	20,000	20,000	20,200
do Ohio 1928 4½s.....	20,000	20,000	20,500
do Ohio 1941 4s.....	10,000	10,000	10,200
mbus Ohio 1918 4s.....	18,000	18,000	18,000
mbus Ohio 1919 4s.....	2,000	2,000	2,020
mbus Ohio 1921 4s.....	20,000	20,000	20,200
mbus Ohio 1921 4½s.....	7,000	7,000	7,250
mbus Ohio 1933 4s.....	9,000	9,000	9,000
mbus Ohio 1933 4s.....	5,000	5,000	5,000
mbus Ohio 1936 4s.....	8,000	8,000	8,160
mbus Ohio 1939 4s.....	20,000	20,000	20,400
mbus Ohio 1942 4s.....	6,000	6,000	6,120
mbus Ohio 1947 4s.....	5,000	5,000	5,100
on Ohio 1926 4s.....	5,000	5,000	5,050
on Ohio 1930 4½s.....	40,000	40,000	42,400
as County Ohio 1924 4s.....	30,000	30,000	30,600
ngstown Ohio 1917 5s.....	2,000	2,000	2,040
ngstown Ohio 1920 5s.....	1,000	1,000	1,040
ngstown Ohio 1921 5s.....	1,000	1,000	1,070
ngstown Ohio 1923 5s.....	2,000	2,000	2,120
ngstown Ohio 1924 5s.....	2,000	2,000	2,140
ngstown Ohio 1925 5s.....	2,000	2,000	2,140
ngstown Ohio 1918 4s.....	4,000	4,000	4,000
ngstown Ohio 1926 4½s.....	6,000	6,000	6,300
on Ohio 1917 4½s.....	2,000	2,000	2,020
on Ohio 1928 4½s.....	8,000	8,000	8,500
on Ohio sewer 1918 5s.....	7,000	7,000	7,210
on Ohio sewer 1919 5s.....	1,000	1,000	1,070
on Ohio paving 1916 5s.....	1,000	1,000	1,020
on Ohio paving 1917 5s.....	2,000	2,000	2,060
on Ohio paving 1919 5s.....	1,000	1,000	1,040
on Ohio paving 1919 5s.....	1,000	1,000	1,040
on Ohio paving 1920 5s.....	2,000	2,000	2,100
on Ohio gen lighting 1920 4½s.....	3,000	3,000	3,090
on Ohio gen lighting 1925 4½s.....	2,000	2,000	2,100
on Ohio W Fifth St repair 1919 4s.....	1,000	1,000	1,010
on Ohio W Fifth St repair 1920 4s.....	1,000	1,000	1,010
on Ohio W Fifth St repair 1921 4s.....	1,000	1,000	1,010
on Ohio W Fifth St repair 1922 4s.....	1,000	1,000	1,010
on Ohio W Fifth St repair 1923 4s.....	1,000	1,000	1,010
on Ohio Gt Miami River imp 1930 4s.....	8,000	8,000	8,080
on Ohio Gt Miami River imp 1931 4s.....	20,000	20,000	20,400
on Ohio Gt Miami River imp 1932 4s.....	14,000	14,000	14,280

	Book value	
Bonds :		
Dayton Ohio Stewart St bridge 1929 4s....	\$6,000	
Dayton Ohio Stewart St bridge 1930 4s....	15,000	
Dayton Ohio Stewart St bridge 1932 4s....	3,000	
Brookville Ohio water 1915 5s.....	1,000	
Brookville Ohio water 1923 5s.....	1,000	
Brookville Ohio water 1926 5s.....	1,000	
Brookville Ohio water 1927 5s.....	1,000	
Brookville Ohio water 1928 5s.....	1,000	
Brookville Ohio water 1929 5s.....	1,000	
Trumbull County improve 1919 5s.....	2,000	
Trumbull County improve 1920 5s.....	8,000	
Arcanum O wat wks & elec lt plant 1916 5s.	1,000	
Arcanum O wat wks & elec lt plant 1917 5s.	1,000	
Arcanum O wat wks & elec lt plant 1918 5s.	1,000	
Arcanum O wat wks & elec lt plant 1919 5s.	1,000	
Arcanum O wat wks & elec lt plant 1920 5s.	1,000	
Arcanum O wat wks & elec lt plant 1921 5s.	1,000	
Arcanum O wat wks & elec lt plant 1922 5s.	1,000	
Arcanum O wat wks & elec lt plant 1928 5s.	1,000	
Arcanum O wat wks & elec lt plant 1929 5s.	1,000	
Arcanum O wat wks & elec lt plant 1930 5s.	1,000	
Stocks :		
60 Merchants National Bank Dayton O....	6,000	
65 Winters National Bank Dayton O.....	6,500	
40 City National Bank Dayton O.....	4,000	
50 Third National Bank Dayton O.....	5,000	
40 Teutonia National Bank Dayton O.....	4,000	
20 Dayton National Bank Dayton O.....	2,000	
40 First National Bank Miamisburg O.....	4,000	
150 City Ry Co Dayton O pref.....	15,000	
192 City Ry Co Dayton O com.....	19,200	
163 Dayton & Western Traction Co pref....	16,300	
7 Dayton & Western Traction Co com....	700	
140 Cleveland & Pittsburg R R guar.....	14,000	
160 Dayton & Michigan R R pref.....	16,000	
150 Dayton & Michigan R R com.....	15,000	
114 Columbus & Xenia R R guar.....	5,700	
160 Little Miami R R guar.....	8,000	
60 Dayton Gas Co Dayton O pref.....	6,000	
12 Dayton Gas Co Dayton O com.....	1,200	
50 Dayton Power & Light Co pref.....	5,000	
Totals.....	<u>\$807,600</u>	<u>\$807,600</u>

UNITED FIREMEN'S INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated April 2, 1860; commenced business April 2, 1861]

JAM H. CLARK, President

HENRY T. ALLEY, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

premiums	\$610,249 90	
reinsurance premiums....	\$106,979 87	
return premiums	134,022 89	
	<u>241,002 76</u>	
Total net premiums written.....		\$369,247 14
net premiums on perpetual risks.....		9,212 79
Investment:		
Mortgage loans	\$8,501 42	
Real estate loans	93 51	
Bonds and stocks.....	67,702 10	
Deposits	<u>731 28</u>	
Total		77,028 31
Dividends		5,791 84
Profits of perpetual policies.....		861 00
Profits on cancellation of perpetual policies.....		2,677 96
Profits of stock rights.....		50 00
Profit on sale or maturity of ledger assets, viz.: Bonds and stocks.....		<u>4,595 35</u>
Total Income		\$469,464 39
Other Assets December 31, 1913.....		<u>1,800,732 90</u>
Total		<u>\$2,270,197 29</u>

DISBURSEMENTS

Losses	\$286,272 79	
Net salvage	\$2,031 89	
Reinsurance	<u>57,353 51</u>	
	59,385 40	
Amount paid policyholders for losses.....		\$226,887 39
Costs of adjustment and settlement of losses.....		6,471 66
Commissions or brokerage.....		104,923 67
Salaries, \$4,156.33, and expenses, \$3,987.70, of special and general agents		8,144 03
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		26,642 11
Printing, \$862.99; printing and stationery, \$3,049.93.....		4,000 00
Postage, telegrams, telephone and express.....		3,912 92
Other expenses		<u>2,423 80</u>
		540 00

Furniture and fixtures.....	
Maps, including corrections.....	
Underwriters' boards and tariff associations.....	
Fire department, patrol and salvage corps assessments, taxes and expenses	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes.....	
Miscellaneous	
Traveling	
Reinsurance on perpetual policies.....	
Deposit premiums returned.....	
Dividends to stockholders (declared during year, \$32,000).....	
Agents' balances charged off.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$1,82
Stocks	12

Total Disbursements**Balance****LEDGER ASSETS**

Book value of real estate.....	
Mortgage loans	
Collateral loans	
Book value of bonds, \$1,270,050, and stocks, \$75,891.....	
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent October 1, 1914.....	
Agents' balances representing business written prior to Oct 1, 1914	

Total**NON-LEDGER ASSETS**

Interest due and accrued:	
Mortgages	\$2, 19
Bonds	20, 00
Collateral loans	1

Total**Gross Assets****DEDUCT ASSETS NOT ADMITTED**

Agents' balances representing business written prior to October 1, 1914.....	\$21
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	75, 07
Real estate	14, 84

Total**Total Admitted Assets.....**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$7,325 88
Unadjusted plus \$3,392.14 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	42,113 87
Insisted	5,423 00

Total	\$54,862 75
Deduct reinsurance	11,388 01

Net unpaid losses and claims.....	\$43,474 74
Earned premiums	349,327 86
Deposit premiums reclaimable.....	799,514 60
Commissions and miscellaneous accounts due or accrued.....	183 53
Estimated amount of taxes hereafter payable.....	6,000 00

Liabilities, except capital.....	\$1,198,500 73
Capital	\$400,000 00
Surplus	128,094 63

Surplus to policyholders.....	528,094 63
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Total Liabilities.....	\$1,726,595 36
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SPECIAL DEPOSIT SCHEDULE

Deposits or investments not held for the protection of all the policyholders of the company

	Market value of deposit	Liabilities in such state
State	\$8,800	\$21,985 63

RISKS AND PREMIUMS

	Fire risks	Premiums
December 31, 1913.....	\$71,067,556	\$767,237 46
Renewed or renewed in 1914.....	53,519,571	610,249 90
Amount of original premiums over amount received for reinsurance.....		264 69
Total.....	\$125,487,127	\$1,377,752 05
Deduct expirations and cancellations.....	40,768,175	559,706 76
In force December 31, 1914.....	\$78,718,952	\$818,045 29
Deduct amount reinsured.....	11,809,219	146,975 70
Net amount in force.....	\$66,849,733	\$671,069 59

Petual risks, not included above, \$39,033,910; deposit premiums on same, \$886,150.13.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$21,197,512	\$249,564 37	1-2	\$124,782 19
Two years.....	219,368	3,610 19	1-4	902 55
	230,351	2,846 57	3-4	2,134 93
Three years.....	6,036,970	65,127 21	1-6	10,854 55
	6,190,889	71,006 70	1-2	35,893 35
	8,533,840	88,106 24	5-6	73,421 87
	106,067	931 85	1-8	116 48
Four years.....	128,125	1,239 27	3-8	464 73
	58,460	812 78	5-8	507 99
	58,925	768 19	7-8	672 17
	2,841,184	19,160 47	1-10	1,910 05
	4,073,691	32,089 20	3-10	9,620 76
Five years.....	4,852,789	39,037 87	1-2	19,518 93
	3,556,843	30,785 52	7-10	21,549 86
	4,135,154	35,634 40	9-10	32,070 96
Over five years.....	4,528,065	29,748 76	pro rata	14,984 49
Totals.....	\$66,849,733	\$671,069 59		\$349,327 86

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Cash dividends declared since commencing business.....
 Largest net amount insured in any one hazard.....
 Company's stock owned by directors at par value.....
 Loaned to stockholders.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less \$3,300,690 risks canceled; and \$1,304,257 reinsurance.....

Net risks written

Gross premiums on risks written.....
 Less \$33,177 return premiums; and \$18,476 reinsurance.....

Net premiums received.....

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....

Net losses paid.....

Losses incurred

Less losses on risks reinsured.....

Net losses incurred.....

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State
 Pennsylvania
 New Jersey
 Illinois

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used
\$ Frankford & Southwark Passenger Ry.....	\$250	346

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value
Allegheny Co Pa road 1933 4s.....	\$36,923
Allegheny Co Pa road 1938 4s.....	10,000
Allegheny Co Pa jail 1925 4s.....	26,386
Altoona Pa rfdg 1936 4s.....	3,000
Atlanta Ga 1931 3½s.....	10,000
Birmingham Ala floating, indebt 1940 5s....	10,550
Columbia S C ref 1941 5s.....	4,390
Columbus Ga lower bridge 1940 4½s.....	12,500
Gaffney S C water 1949 5s.....	5,190
Memphis Tenn 1945 4½s.....	15,402
New York City Corp stk 1960 4¼s.....	20,243
New York City dock 1927 3¼s.....	15,093
New York City redemp 1922 3¼s.....	15,093
Norristown Penna Burgess & Council 1938 4s.	10,000
Philadelphia Pa loan 1931 3¼s.....	18,147
Philadelphia Pa loan 1932 3¼s.....	7,850
Philadelphia Pa school 1933 4¼s.....	10,331
Pittsburgh Pa imp 1915 4s.....	10,023
Pittab Pa W Lib sub-sch dist ser H 1940 4½s	16,012
Portland Oregon sch 1928 4¼s.....	10,200
Atl Coast Line R R L & N coll 1952 4s.....	14,100
Balt & Ohio R R conv 1933 4¼s.....	9,446
Balt & Ohio equip tr ser H 1920 4¼s.....	15,149
Blue Grass Trac Co Kv 1st mtg 1934 5s.....	9,400
Central Branch Ry Kans 1st mtg 1919 4s....	9,256
Chesa & Ohio Ry 1st cons mtg 1939 5s.....	12,000
Chesa & Ohio Ry gen fund & imp mtg 1929 5s	10,012
Chic Mill & St P Ry 1934 4s.....	9,487

onds:	Book value	Par value	Market value
ic Mill & St P Ry conv 1932 4½s.....	\$15,101	\$15,000	\$15,300
octow Okla & Gulf R R gen mtg 1919 6s...	28,837	25,000	24,500
ve & Marietta Ry 1st mtg 1935 4½s.....	15,525	15,000	14,850
l & So Ry rfdg & ext mtg 1935 4½s.....	14,737	15,000	13,200
ommonw Pow Ry & Light Co Me conv 1918 6s.....	9,750	10,000	9,900
onn Ry & Light Co of Conn 1st & rfdg mtg 1951 4½s.....	10,175	10,000	9,600
rosstown St Ry of Colum O 1st mtg 1933 5s...	5,150	5,000	4,950
lawware Co Pa trust certs 1949 4s.....	12,530	15,000	10,800
ec & Peo Trac Co Phila stk tr cfts 1945 4s...	17,781	20,000	18,200
ansv & Terre H R R 1st gen mtg 1942 5s...	10,300	10,000	7,000
onda J & G R R 1st cn gen ref mtg 1952 4½s...	8,700	10,000	8,700
t Wayne & Wab Val Tr Co 1st cn m 1934 5s...	12,450	15,000	12,450
Cent R R (Louis Div) 1st mtg 1953 3½s...	9,400	10,000	8,200
diana Northern Trac Co 1st mtg 1933 5s...	9,400	10,000	8,200
imstown F & Clearf R R 1st mtg 1959 4s...	9,450	10,000	9,100
an City So Ky ref & imp mtg 1950 5s.....	10,075	10,000	9,600
y Trac & Ter Co 1st & ref mtg 1951 5s.....	13,750	15,000	12,600
ake Erie & W R R 1st mtg 1937 5s.....	11,675	10,000	10,200
ake Shore & Michigan Southern Ry 1931 4s...	9,275	10,000	9,400
igh Valley R R N Y 1st mtg 1940 4½s...	20,200	20,000	20,200
igh Valley R R N Y gen cons mtg 2003 4s...	15,384	15,000	13,500
acon Dublin & Sav R R Ga 1st mtg 1947 5s...	9,850	10,000	9,700
ewark N J Pass Ry 1st cons mtg 1930 5s...	21,775	20,000	21,000
ew York Central Lines equip trust 1919 4½s...	9,900	10,000	10,000
ew York Central Lines equip trust 1924 4½s...	5,075	5,000	4,950
orfolk & W Ry div llen & gn mtg 1944 4s...	14,353	15,000	13,650
ey Val Pa Ry stock gold trust cfts 1931 5s...	5,125	5,000	4,850
ey Valley Pa Ry 1st mtg 1931 4½s.....	5,125	5,000	4,650
anaba & C B Ry & Brge Co 1st cn m 1928 5s...	14,775	15,000	14,550
enna R R Co gen freight equip trust 1919 4s...	9,088	10,000	9,800
enna R R Co gen freight eq tr 1915-23 4½s...	13,637	14,800	14,120
ennsylvania Co trust cfts B 1941 3½s.....	15,150	15,000	12,900
oples Pass Ry Phila 1st mtg ext 1935 4s...	21,080	20,000	19,200
hadelphia & Erie R R gold mtg 1920 5s...	5,862	5,000	5,200
hila Co of Pittsb Pa 1st mg & col tr 1949 5s...	5,870	5,000	4,950
hila Co of Pittsb cons mtg & coll tr 1951 5s...	9,765	10,000	8,300
hila Wil & Balt R R stock trust cfts 1921 4s...	10,322	10,000	9,900
ttsb McKport & C Ry 1st mtg cons 1931 5s...	10,150	10,000	10,200
ttsb C C & St L Ry cons mtg "A" 1940 4½s...	15,890	14,000	14,420
ttsb C C & St L Ry cons m "B" 1942 4½s...	22,700	20,000	20,600
chmond & Washington Co N J guar coll tr mtg loan series B & D 1943 4s.....	14,760	15,000	14,250
ading Co and Phila & Reading Coal & Iron Co gen mtg 1997 4s.....	9,812	10,000	9,500
t L & S Frisco R R eq notes ser Q 1918 5s...	4,000	4,000	3,760
t L & S Frisco R Req notes ser Q 1919 5s...	6,000	6,000	5,520
cond Ave Pittsb Trac Co 1st mtg 1934 5s...	15,000	15,000	14,550
outhern Pac Co Ky (C P stock) coll 1949 4s...	9,062	10,000	9,400
outhern Pacific Co conv 1934 5s.....	10,413	10,000	10,200
er Haute Ind & E Trac Co 1 & ref m 1945 5s...	9,600	10,000	9,600
ited Rys trust cfts 1949 4s.....	20,800	25,000	18,750
a Ry & Power Co 1st & ref mtg 1934 5s...	9,200	10,000	9,200
ashington D C Ter Co 1st mtg 1945 3½s...	22,250	25,000	21,000
estern N Y & Penna R R 1st mtg 1937 5s...	14,400	12,000	12,480
ilmington City Del Ry 1st mtg 1951 5s...	25,750	25,000	26,000
hita Fls & N W Ry of Okl 1 ref m 1940 5s...	9,750	10,000	8,600
me White Lead & Color Works of Michigan 1st mtg 1918-27 6s.....	9,450	10,000	9,800
atlantic City Gas Co 1st mtg skng fd 1960 5s...	9,000	10,000	7,900
altimore Elec Co Balt Md 1st mtg 1947 5s...	9,062	10,000	9,900
onsolidated Gas Co Pittsb 1st mtg 1948 5s...	28,125	25,000	10,000
onsumers Power Co of Minn 1st mtg 1929 5s...	9,000	10,000	8,900
entucky Utilities Co Ky 1st mtg 1919 6s...	14,376	15,000	14,376
ffers Water Co Johnstown Pa 1st m 1939 5s...	10,100	10,000	10,200
ortgage Bond Co of N Y ser 3 mtg 1932 5s...	15,000	15,000	14,850
Springfield Water Co of Pa 1st mtg 1928 5s...	10,150	10,000	9,000
evada-Cal Power Co Wyoming 1st m 1927 6s...	10,150	10,000	10,000
enna Lighting Co 1st mtg skg fund 1940 5s...	9,600	10,000	9,500
eorla Gas & Elec Co Illinois 1st mtg 1923 5s...	9,937	10,000	9,900
Pittsb Ter Wrhse & Tran Co 1st ref m 1936 5s...	9,960	10,000	10,000
ublic Service Corp N J gen mtg 1959 5s....	9,650	10,000	9,000
deal Est Title Ins & Tr Co Phila deb 1918 4s...	17,000	17,000	15,810
o Sierras Power Co Wyo 1st mtg 1936 6s...	9,900	10,000	9,600
St Lawrence Pulp & Lumber Corporation N Y 1st mtg serial 1922-26-30-33 6s.....	23,125	25,000	24,750
Utah Light & Power Co cons mtg 1930 4s....	8,350	10,000	7,900
Utah Securities Corporation Va note 1922 6s...	7,900	10,000	8,400
W Del Gas Co 1st ref & skg fund m 1949 5s...	9,825	10,000	9,900

Stocks:		Book value	
250	United Gas & Improv Co Philadelphia...	\$20,407	
100	Quaker City Nat Bank of Philadelphia Pa	12,159	
50	Third National Bank Philadelphia.....	12,750	
100	Jessup & Moore Pap Co of Mass 1st pref	9,300	
100	Southern Pacific Co Ky.....	9,875	
100	Texas Power & Light Co Texas cum pref.	10,000	
15	Jessup & Moore Paper Co of Mass com..	.....
50	St Lawrence Securities Corp Va.....	.....
3	General Adjustment Bureau New York...	150	
5	Underwriters' Salvage Co Chicago Ill...	500	
5	Underwriters' Salvage Co New York.....	500	
1	Western Adjustment Co.....	150	
	Philadelphia Underwriters' Assn deposit.	100	
Totals		<u>\$1,345,941</u>	<u>\$1,</u>

THE VIRGINIA FIRE AND MARINE INSURANCE COMPANY

RICHMOND, VA.

[Organized and commenced business March 14, 1832]

WILLIAM H. PALMER, President

WILLIAM H. MCCARTHY, Secretary

CAPITAL

Capital paid up in cash, \$250,000

INCOME

Loss premiums	\$1,130,476 27	
Product reinsurance premiums..	\$179,162 04	
return premiums.....	206,624 53	
	<u>385,786 57</u>	
Total net premiums written.....		\$744,689 70
Interest:		
Mortgage loans	\$4,856 10	
Collateral loans	757 08	
Bonds and stocks.....	59,693 07	
Deposits	902 49	
From other sources.....	128 49	
	<u>66,337 23</u>	
Total		66,337 23
Dividends		6,500 00
National Bank of Virginia, in liquidation, final dividends....		219 20
		<u>\$817,746 13</u>
Total Income		\$817,746 13
Larger Assets December 31, 1913.....		1,773,080 30
		<u>\$2,590,826 43</u>
Total		\$2,590,826 43

DISBURSEMENTS

Losses	\$591,341 69	
Product salvage	\$6,831 17	
reinsurance	115,789 01	
discount	141 79	
	<u>122,761 97</u>	
Net amount paid policyholders for losses.....		\$468,579 72
Expenses of adjustment and settlement of losses.....		8,280 92
Commissions or brokerage.....		172,743 35
Allowances to agencies for agency expenses.....		489 11
Salaries, \$9,680, and expenses, \$4,367.27, of special and general agents		14,047 27
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		29,140 75
Dividends		3,100 00
Advertising, \$5,483.60; printing and stationery, \$4,969.50....		10,453 10
Postage, telegrams, telephone and express.....		1,047 02
Legal expenses		1,611 41
Furniture and fixtures.....		415 70
Underwriters' boards and tariff associations.....		16,916 95

Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees.....	
All other licenses, fees and taxes, including \$382.86 federal corporation tax	
Miscellaneous	
Dividends to stockholders (declared during year, \$30,000) ..	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	

Total Disbursements

Balance

LEDGER ASSETS

Book value of real estate.....	
Mortgage loans	
Collateral loans	
Book value of bonds, \$1,058,318.15, and stocks, \$313,384.70..	
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	
Agents' balances representing business written subsequent October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914.....	
Bills receivable taken for premiums.....	

Total

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$1,076
Bonds	17,690
Collateral loans	426

Total

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,866
Bills receivable, past due.....	1,600
Book value of bonds and stocks over market value	45,144

Total

Total Admitted Assets.....

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$15,858
Unadjusted plus \$9,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	86,485
Resisted	9,000
Total	\$111,343
Deduct reinsurance	21,587

Net unpaid losses and claims.....
Unearned premiums
Dividends declared and unpaid to stockholders.....

ries and miscellaneous accounts due or accrued.....	\$700 00
ated amount of taxes hereafter payable.....	12,500 00
is held under reinsurance treaties.....	4,303 99

Liabilities, except capital.....	\$842,864 57
tal	\$250,000 00
ulus	668,154 95

plus to policyholders.....	918,154 95
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Total Liabilities	\$1,761,019 52
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SPECIAL DEPOSIT SCHEDULE

ing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
ama	\$13,000	\$33,905 97
ois	18,130	66,035 30
iana	12,625	18,565 74
achusetts	11,720	40,568 94
York	13,380	75,982 82
h Carolina	13,000	48,244 03
nia	11,760	261,009 53
Totals	\$88,625	\$544,372 42

RISKS AND PREMIUMS

	Fire risks	Premiums
ce December 31, 1913.....	\$110,932,110	\$1,616,358 03
en or renewed in 1914.....	83,942,092	1,130,476 27
Totals.....	\$194,874,202	\$2,746,834 30
Deduct expirations and cancellations.....	79,203,469	1,082,048 65
In force December 31, 1914.....	\$115,670,733	\$1,664,785 65
Deduct amount reinsured.....	18,275,094	253,172 23
Net amount in force.....	\$97,395,639	\$1,411,613 42

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
One year or less.....	\$32,355,911	\$440,682 49	1-2	\$220,341 24
Two years.....	121,198	1,863 47	1-4	465 87
Three years.....	131,763	2,078 95	3-4	1,559 21
Four years.....	13,405,344	185,252 77	1-6	30,875 46
Five years.....	14,629,142	208,992 62	1-2	104,496 31
Six years.....	15,223,541	209,980 19	5-6	174,983 49
Seven years.....	109,805	902 93	1-8	112 87
Eight years.....	146,833	1,263 73	3-8	473 90
Nine years.....	102,950	782 98	5-8	489 36
Ten years.....	52,900	411 40	7-8	359 98
Eleven years.....	3,643,113	65,605 98	1-10	6,560 60
Twelve years.....	3,920,074	69,079 04	3-10	20,723 71
Thirteen years.....	3,986,537	69,460 05	1-2	34,730 03
Fourteen years.....	4,763,313	76,495 49	7-10	53,546 84
Fifteen years.....	4,794,215	78,761 33	9-10	70,885 20
Totals.....	\$97,395,639	\$1,411,613 42		\$720,604 07

GENERAL INTERROGATORIES

s premiums (less reinsurance and return premiums) received	
om April 3, 1863.....	\$16,570,852
s (less reinsurance) paid from April 3, 1863.....	10,124,898
dividends declared since commencing business.....	1,877,086
est net amount insured in any one hazard.....	25,000
pany's stock owned by directors at par value.....	40,575

BUSINESS IN THE STATE OF NEW YORK

Gross risks written
 Less \$7,240,771 risks canceled; and \$3,603,064 reinsurance.....

Net risks written

Gross premiums on risks written.....
 Less \$57,381 return premiums; and \$40,464 reinsurance.....

Net premiums received

Losses paid (deducting salvage).....
 Less losses on risks reinsured.....

Net losses paid

Losses incurred

Less losses on risks reinsured.....

Net losses incurred

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY

State
 Virginia

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	
15 National State and City Bank Richmond Va.....	\$1,500	203	\$
60 National State and City Bank Richmond Va.....	6,000	203	1
100 Virginia Ry & Power Co pref.....	10,000	98	
125 Virginia-Carolina Chemical Co pref.....	12,500	99	1
Totals.....	\$30,000		\$3

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	
United States reg Panama 1961 3s.....	\$26,066	\$
Alabama State of reg 1956 4s.....	13,691	
Ashland Va town of water & sewer 1964 5s.....	4,750	
Blacksburg Va town 1941 6s.....	12,000	
Danville Va Inter impr 1935 4s.....	20,596	
Farmville Va water 1931 5s.....	10,150	
Franklin Va school demand 6s.....	8,000	
Lynchburg Va water 1938 4s.....	29,881	
Manchester Va ref 1935 4s.....	2,893	
Manchester Va water filtr plant 1940 4s.....	483	
Massachusetts metropolitan sewerage 1930 3s.....	9,408	
Massachusetts metropol sewerage 1930 3 1/2s.....	3,087	
Mobile Ala ref 1937 4 1/2s.....	9,750	
New York City corporation stock 1962 4 1/2s.....	13,000	
North Carolina 1950 4s.....	13,000	
Petersburg Va ref 1943 4s.....	993	
Richmond Va 1920 4s.....	97	
Richmond Va 1923 4s.....	290	
Richmond Va 1925 4s.....	866	
Richmond Va 1926 4s.....	727	
Richmond Va 1927 4s.....	15,999	
Richmond Va 1928 4s.....	3,406	
Richmond Va 1929 4s.....	60,091	
Richmond Va 1938 4s.....	24,224	
Richmond Va 1940 4s.....	12,637	
Richmond Va 1941 4s.....	15,941	
Richmond Va 1942 4s.....	7,070	
Richmond Va 1943 4s.....	64,340	
Richmond Va 1921 5s.....	6,426	
South Boston Va town 1942 6s.....	3,015	
Virginia State century 1901 3s.....	290,506	
Virginia State Riddleberger 1932 3s.....	23,744	
Wilmington N C 1922 5s.....	10,000	
Atlantic Coast Line R L & N col tr 1952 4s.....	18,631	
Atlantic Coast Line R R 1st consol 1952 4s.....	29,558	

onds:	Book value	Par value	Market value
Atlantic Coast Line R R equip 1915 4s....	\$4,597	\$5,000	\$5,000
Atlantic Coast Line R R equip 1916 4s....	4,538	5,000	4,950
Baltimore & Ohio R R conv 1933 4 1/2s....	5,731	6,000	5,520
Chesapeake & Ohio Ry gen mtg 1992 4 1/2s....	19,530	20,000	18,800
Georgia & Florida Term Co 1st mtg 1930 6s	19,600	20,000	19,400
Georgia Midland Ry 1st mtg 1946 3s....	20,321	50,000	31,500
Norfolk & Western Ry 1st cons 1996 4s....	9,867	10,000	9,600
Norfolk & Western Ry 1st mtg 1930 4s....	5,125	5,000	5,250
Seaboard Air Line Ry 1st mtg 1920 4s....	17,391	22,000	18,700
South Georgia Ry 1st mtg 1923 5s....	14,100	15,000	13,950
Southern Railway 1st consol 1994 5s....	9,400	10,000	10,600
Southern Railway dividend certificates 1919 4s	600	600	492
Virginia & Southwestern Ry 1st cons 1958 5s	9,850	10,000	9,300
Virginia Ry & P Co 1st mtg & ref 1934 5s..	49,672	55,000	50,600
Wm Club of Richmond Va 1st mtg 1920 6s..	1,980	2,000	2,000
Richmond Loco & Mach Wks 1st cons 1929 6s	22,680	22,000	23,100
Div of Va Charlotte Va 1st mtg 1946 4s	13,140	12,500	12,500
Virginia Carolina Chem Co 1st mtg 1923 5s	42,818	46,000	44,100
Virginia Carolina Chem Co conver 1924 6s..	4,000	4,000	4,000
ocks:			
7 Atlantic Coast Line R R common.....	42,890	34,700	41,987
0 Baltimore & Ohio R R preferred.....	15,325	20,000	16,200
0 Louisville & Nashville R R common.....	22,794	18,000	24,840
0 Norfolk & Western R R preferred.....	8,312	10,000	8,900
2 Norfolk & Western R R common.....	19,861	25,200	26,208
0 Richmond Fred'burg & Potomac R div obg.	16,908	6,000	18,420
0 Richmond Fred'burg & Potomac R com..	5,505	2,000	6,140
0 Southern Railway preferred.....	27,713	30,000	20,400
0 Va Ry & Power Co Richmond Va pref..	15,105	20,000	19,600
5 First Nat Bank Richmond Va.....	10,500	3,600	9,072
5 National State & City Bank Richmond Va	26,350	15,500	31,465
0 Virginia Trust Co Richmond Va.....	4,480	4,000	7,000
0 American Locomotive Co.....	18,881	20,000	20,000
0 First Nat Bank Bldg Corp Richmond Va	10,000	10,000	10,000
2 General Adjustment Bureau N Y.....	100	100	100
4 Jefferson Realty Corp Richmond Va..	19,236	19,400	19,400
0 Jefferson Realty Corp Richmond Va....	1,400	2,000	1,700
0 Jefferson Realty Corp Richmond Va....	200	2,000	300
0 Louisville Property Co Louisville Ky...	661	1,000	400
2 Southern Adjust Bureau Atlanta Ga....	100	100	100
5 Underwriters Salvage Co N Y.....	500	500	750
7 Virginia Carolina Chemical Co.....	40,718	41,700	41,283
Totals	\$1,371,708	\$1,390,800	\$1,326,558

VULCAN FIRE INSURANCE COMPANY OAKLAND, CALIFORNIA

SAN FRANCISCO, CAL.

[Incorporated August 22, 1910; commenced business]

TOM C. GRANT, President

ARNOLD HO

CAPITAL

Capital paid up in cash, \$500,000

INCOME

Gross premiums		\$182,50
Deduct reinsurance premiums....	\$39,025 02	
return premiums	39,909 67	
		<u>78,93</u>

Total net premiums written.....

Interest:

Mortgage loans	\$27,44
Collateral loans	6,95
Bonds and stocks.....	15,66
Deposits	<u>2,25</u>

Total

Furniture and fixtures sold.....

Gross increase by adjustment, in book value of ledger as
viz.:

Bonds

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$75,23
Deduct salvage	\$1,501 20	
reinsurance	28,174 30	
		<u>29,67</u>

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$11,378.33, and expenses, \$10,474.49, of special
general agents

Salaries, fees and other charges of officers, directors, tru
and home office employees.....

Rents

Advertising, \$1,032.24; printing and stationery, \$1,799.46

Postage, telegrams, telephone and express.....

Legal expenses	\$609 75
Maps, including corrections.....	1,636 67
Underwriters' boards and tariff associations.....	856 77
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	235 70
Inspections and surveys.....	270 88
State taxes on premiums.....	1,864 13
Insurance department licenses and fees.....	1,852 62
Miscellaneous	1,218 72

Gross decrease by adjustment, in book value of ledger assets,
viz.:

Bonds	1,585 00
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Total Disbursements	\$130,065 91
----------------------------------	---------------------

Balance	\$978,590 61
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LEDGER ASSETS

Mortgage loans	\$532,086 15
Collateral loans	50,000 00
Book value of bonds.....	243,645 00
Cash in company's office.....	2,114 55
Deposits in trust companies and banks on interest.....	126,381 48
Agents' balances representing business written subsequent to October 1, 1914.....	22,706 69
Agents' balances representing business written prior to October 1, 1914	1,656 74
Total	\$978,590 61

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,645 25
Bonds	2,748 78
Other assets	118 06
Total	6,512 09
Gross Assets	\$985,102 70

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,656 74
Book value of bonds over market value.....	500 00
Total	2,156 74
Total Admitted Assets.....	\$982,945 96

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$605 59
Unadjusted	8,730 81
Total	\$9,336 40
Deduct reinsurance	3 00
Net unpaid losses and claims.....	\$9,333 40
Earned premiums	74,938 79
Estimated amount of taxes hereafter payable.....	2,071 34

Contingent commissions or other charges due or accrued.
Interest on mortgages paid in advance.....

Liabilities, except capital.....
Capital \$500,000
Surplus 391,444

Surplus to policyholders.....

Total Liabilities

RISKS AND PREMIUMS

	Fire r
In force December 31, 1913.....	\$10,02
Written or renewed in 1914.....	13,43
Totals.....	\$23,45
Deduct expirations and cancellations.....	10,48
In force December 31, 1914.....	\$12,97
Deduct amount reinsured.....	2,68
Net amount in force.....	\$10,29

RECAPITULATION OF FIRE RISKS AND PREM

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$5,294,514	\$60,222 10
1912	Three years..... {	864,631	11,508 88
1913		1,995,625	27,945 27
1914		2,136,707	20,298 11
1914	Five years.....	1,200	24 19
Totals.....		\$10,292,677	\$137,998 55

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
Losses (less reinsurance) paid from organization of company.....
Largest net amount insured in any one hazard.....
Company's stock owned by directors at par value.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written
Less \$893,114 risks canceled; and \$131,563 reinsurance.....

Net risks written

Gross premiums on risks written.....
Less \$4,995 return premiums; and \$1,444 reinsurance.....

Net premiums received

Losses paid (deducting salvage).....

Losses incurred
Less losses on risks reinsured.....

Net losses incurred

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY

State
California

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In-terest
Northwestern Electric Co 1st mortgage 1942 5s.	\$100,000	100	\$100,000	\$80,000	6

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
de :			
dale Irrigation District 1932-34 5s.....	\$2,765	\$3,500	\$2,765
land Hotel Company 1940 6s.....	5,400	6,000	5,400
ornia-Oregon Power Co 1952 5s.....	8,500	10,000	8,500
land Ter Co collateral trust note 1914 7s.	200,000	200,000	200,000
of Oakland 1924 4½s.....	10,100	10,000	10,100
Joquin Irrigation Dist 1933 5s.....	13,350	15,000	13,350
of Los Angeles 1931 4½s.....	3,030	3,000	3,030
ity Syndicate Co 1920 6s.....	500	500	....
Totals	\$248,645	\$248,000	\$243,145

THE WESTERN INSURANCE COMPANY PITTSBURGH

PITTSBURGH, PA.

[Organized March 20, 1849; commenced business March 21, 1849]

WM. H. NIMICK, President

D. DALLAN, Vice-President

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums		\$428,677
Deduct reinsurance premiums....	\$404,619 87	
return premiums	86,171 74	
Total	\$490,791 61	
Deduct net commissions.....	63,605 16	
		427,186

Total net premiums written.....

Interest:		
Mortgage loans		\$3,653
Bonds and stocks		27,992
Deposits		397

Total

Rents

Maps

Gross profit on sale or maturity of ledger assets, viz.:

 Bonds

Total Income

Ledger Assets December 31, 1913.....

Total

DISBURSEMENTS

Gross losses		\$207,692
Deduct salvage	\$2,042 88	
reinsurance	40,682 13	
discount	291 98	
		43,016

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Allowances to agencies for agency expenses.....

Salaries, \$4,358.29, and expenses, \$5,296.51, of special
 general agents

Salaries, fees and other charges of officers, directors, trustees
 and home office employees.....

Rents

Advertising, \$1,001.90; printing and stationery, \$2,162.33

Postage, telegrams, telephone and express.....

expenses	\$200 50
iture and fixtures.....	317 52
writers' boards and tariff associations.....	3,944 55
department, patrol and salvage corps assessments, fees, es and expenses.....	4,608 05
ctions and surveys.....	797 45
irs and expenses on real estate.....	40 15
s on real estate.....	90 94
taxes on premiums.....	6,993 79
ance department licenses and fees.....	1,158 70
ther licenses, fees and taxes.....	2,093 46
tends to stockholders (declared during year, \$24,000)....	24,000 00
ts' balances charged off.....	103 10
loss on sale or maturity of ledger assets, viz.:	
nds	12,479 26
Total Disbursements	\$280,245 18
nce	\$694,043 76

LEDGER ASSETS

value of real estate.....	\$1,992 38
gage loans	67,900 00
value of bonds, \$538,057.96, and stocks, \$23,081.88.....	561,139 84
in company's office.....	1,682 03
sits in trust companies and banks on interest.....	18,413 97
ts' balances representing business written subsequent to tober 1, 1914.....	40,942 88
ts' balances representing business written prior to tober 1, 1914.....	1,084 80
receivable taken for premiums.....	887 86
Total	\$694,043 76

NON-LEDGER ASSETS

est due and accrued:	
rtgages	\$960 64
nds	7,633 95
Total	8,594 09
s due and accrued.....	1,507 62
Gross Assets	\$704,145 97

DEDUCT ASSETS NOT ADMITTED

ts' balances representing business written or to October 1, 1914.....	\$1,084 80
due and accrued interest on bonds in de- fult	333 33
value of bonds and stocks over market ue	45,120 84
Total	46,538 97
Total Admitted Assets.....	\$657,607 00

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid..... \$5,01

Unadjusted plus \$1,250 reserve for losses
incurred prior to December 31 of which no
notice had been received on that date.... 19,01

Resisted 5,18

Total \$29,21

Deduct reinsurance 7,96

Net unpaid losses and claims.....

Unearned premiums

Salaries and miscellaneous accounts due or accrued.....

Estimated amount of taxes hereafter payable.....

Liabilities, except capital.....

Capital \$300,00

Surplus 99,98

Surplus to policyholders.....

Total Liabilities

RISKS AND PREMIUMS

In force December 31, 1913..... \$116,9

Written or renewed in 1914..... 42,2

Totals..... \$159,1

Deduct expirations and cancellations..... 105,0

In force December 31, 1914..... \$54,1

Deduct amount reinsured..... 7,1

Net amount in force..... \$46,9

RECAPITULATION OF FIRE RISKS AND PREM

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$14,194,323	\$149,476 98
1913	Two years.....	28,053	499 83
1914		105,000	1,253 51
1912		7,663,302	67,133 16
1913	Three years.....	7,953,420	69,965 43
1914		9,867,796	84,029 31
1911		169,169	2,182 90
1912	Four years.....	32,244	312 58
1913		42,377	851 41
1911		14,358	125 31
1910	Five years.....	1,122,964	14,856 15
1911		1,416,196	16,177 92
1912		1,599,767	20,033 76
1913		1,313,895	16,308 66
1914	Over five years.....	1,370,307	15,447 41
		75,535	720 61
Totals.....		\$46,968,703	\$459,374 83

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) re
from organization of company

Losses (less reinsurance) paid from organization of company.....

Cash dividends declared since commencing business.....

Stock dividends declared since commencing business.....

Largest net amount insured in any one hazard.....

Company's stock owned by directors at par value.....

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$4,187 86	\$56 41

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$11,279,153
Less \$2,587,137 risks canceled; and \$19,565,874 reinsurance.....	22,103,011
Net risks written.....	\$10,823,856
Gross premiums on risks written.....	\$122,008
Less \$32,150 return premiums; and \$95,069 reinsurance.....	127,219
Net premiums received.....	\$5,211
Losses paid (deducting salvage).....	\$31,003
Less losses on risks reinsured.....	4,713
Net losses paid	\$26,290
Losses incurred	\$20,622
Less losses of risks reinsured.....	1,654
Net losses incurred	\$18,968

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Pennsylvania ,	\$67,900

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
County of Allegheny Pa (Bridge) 1940 4s..	\$5,025	\$5,000	\$5,000
County of Allegheny Pa (Mem H) 1939 4s..	22,189	22,000	22,000
County of Allegheny Pa (Poor F) 1930 4s..	20,000	20,000	20,000
County of Allegheny Pa (Road) 1936 4s....	9,887	10,000	9,700
Borough of Butler Pa 1919 4s.....	5,000	5,000	4,050
Sch Dist of the Bor of Carrick Alleg Co Pa 1915 4s	4,000	4,000	4,000
Sch Dist of the Bor of Conlsvie Pa 1919 4s..	2,970	3,000	2,970
Sch Dis of Bor of Duquesne Pa H 8 1934 4½s..	15,305	15,000	15,750
East McKeesport Pa school 1918-21 5s.....	972	1,000	1,030
Bor of E Pittsburgh Pa 1928-34 4½s.....	32,358	30,000	30,600
Borough of Edgewood Pa 1932 4½s.....	3,000	3,000	3,000
Borough of Emaworth Pa 1936 4½s.....	10,869	10,000	10,400
Borough of Freedom Pa 1915-18 4½s.....	2,166	2,000	2,000
Borough of Freedom Pa 1915-18 5s.....	2,789	2,400	2,424
S D of Twnshp of Hmny B cty Pa 1934-5 5s	5,849	5,000	5,350
Borough of Monaca Pa School 1915-21 4½s..	7,262	7,000	7,070
Sch Dist of Bor of Parnassus Pa 1917 5s....	7,175	7,000	7,060
27th Wd Sub-School Dis Ptgh Pa 1915-16 4s..	2,000	2,000	2,000
Beltzhvr Sc S-Dist Ptgh Pa 1938 5s.....	16,829	15,000	16,970
Pittsburgh Pa Sandusky st Imp 1915-34 4s..	30,985	30,500	30,185
Pittsburgh Pa Soho Run sewer 1924 4½s....	2,000	2,000	2,020
Pittsburgh Pa 33d St sewer 1924 4½s.....	3,000	3,000	3,030
Pittsburgh Pa water 1924 4½s.....	7,000	7,000	7,070
Pittsburgh Pa water 1930 4½s.....	10,000	10,000	10,200
Pittsburgh Pa Pk & Char Loan 1927 4½s....	5,047	5,000	5,050
City of Ponce Porto Rico 1922 6s.....	11,197	10,000	10,000
Sch Dis of Bor of Pt Vue Pa 1922-32 4½s..	14,888	15,000	15,000
Wash Cty Pa Rd Imp 1930-1 4½s.....	10,563	10,000	10,300
Sched West Homestead Pa 1915-31 4s.....	22,684	22,000	21,120
Bor of West View Pa Imp 1934 4½s.....	5,189	5,000	5,150
Borough of Wilkinsburg Pa 1915 4½s.....	10,000	10,000	10,000
Bor of Wilkinsburg Pa 1920.....	10,000	10,000	10,100
Ardmore St Railway 1958 5s.....	4,975	5,000	4,850
Beaver Valley Pa Trac Co 1950 5s.....	8,200	8,000	7,880
Ft Wayne & Wab Val Trac Co 1934 5s.....	19,000	20,000	16,800
Nthwstrn Penn Ry Erie Div 1947 4 to 5s..	8,500	8,500	5,100
Peekskill Lighting & R R 1930 5s.....	9,800	10,000	9,700
Pittsburgh & Butler St Ry 1935 5s.....	9,900	10,000	5,000
Yngstwn & Sharon Ry & Light Co 1931 5s..	3,000	3,000	2,970
Atlanta Ga Wat & Elec P Co 1943 5s.....	3,900	4,000	3,880
Birmingham Ala Water W Co 1939 5s.....	15,000	15,000	13,500

Bonds:

	Book value
City Water Co E St Louis Ill 1918 6s.....	\$5,000
Connellsville Pa Water Co 1939 5s.....	4,100
Duquesne Club Ptsbgh Pa 1932 5s.....	12,300
Ellsworth Coal Co 1921 5s.....	11,250
Jacks Run Bridge Co 1932 5s.....	4,000
Marquette & Bessemer D & N Co 1933 4½s.	15,000
Maryland & Georges Ck Coal Co 1932 6s....	19,500
Monongahela Val W Co McK Pa 1931 5s.....	11,220
New Castle Pa Water Co 1941 5s.....	9,300
Penna Water Co Wksbg Pa 1929 5s.....	10,850
Pittsburgh-Buffalo Co 1929 5s.....	9,875
Racine Water Co Racine Wis 1931 5s.....	5,000
St Joseph Mo Water Co 1944 5s.....	10,000
Suburban Gas Co Phila Pa 1952 5s.....	5,000
Waynesburg Pa Water Co 1925 5s.....	4,900

Stocks:

90 Adirondack Electric Power Corp N Y com.	} 14,552	{
60 Adirondack Electric Power Corp N Y pref		
8 Gen Adjustment Bureau N Y.....	400	{
8 Kentucky Securities Corporation com.....	} 7,480	{
5 Kentucky Securities Corporation pref.....		
1 Underwriters' Salvage Co Chicago.....	500	
1 Western Adjustmt & Insp Co Chicago....	150	
Totals	<u>\$561,140</u>	<u>\$553,000</u>

Mutual Fire Insurance Companies of Other States

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES,
AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW YORK,
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR
CONDITION ON THE 31ST DAY OF DECEMBER, 1914.



AMERICAN MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business June 1, 1877]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

INCOME

Gross premiums	\$444,069 87	
Deduct return premiums.....	29,629 74	
Total net premiums written.....		\$415,040 13
Interest:		
Bonds and stocks.....	\$28,783 07	
Deposits	599 32	
Total		29,382 39
Gross increase by adjustment, in book value of ledger assets, viz.:		
Stocks		4,901 25
Total Income	\$449,413 77	
Ledger Assets December 31, 1913.....	641,963 96	
Total	\$1,091,377 73	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$23,119 68
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	7,057 50
Reparations	677 72
Printing and stationery.....	741 34
Postage, telegrams, telephone and express.....	314 55
Legal expenses	181 38
Furniture and fixtures.....	222 67
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	21 72
Inspections and surveys.....	12,070 97
State taxes on premiums.....	2,816 91
Insurance department licenses and fees.....	359 10
All other licenses, fees and taxes including \$1,786.52 federal corporation tax	3,678 62

Miscellaneous	
Return of unabsorbed premium deposit to policyholders..	
Gross decrease by adjustment, in book value of <i>ledger assets, viz.:</i>	
Bonds	\$1,24
Stocks	17,11

Total Disbursements

Balance

LEDGER ASSETS

Book value of bonds, \$155,607.50, and stocks, \$476,099.45.	
Cash in company's office.....	
Deposits in trust companies and banks <i>on interest</i>	
Unpaid premiums representing business written subsequent October 1, 1914.....	
Unpaid premiums representing business written prior to O ber 1, 1914.....	

Total

NON-LEDGER ASSETS

Interest due and accrued on bonds.....

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Unpaid premiums representing business written prior to October 1, 1914.....	\$78
Book value of bonds and stocks over market value	26,79

Total

Total Admitted Assets.....

LIABILITIES

Losses and claims for losses unadjusted plus \$26.48 reserve losses incurred prior to December 31 of which no notice been received on that date.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	

Liabilities

Surplus

Total Liabilities and Surplus.....

RISKS AND PREMIUMS

	Fire risks	Pro
In force December 31, 1913.....	\$84,398,914	\$633
Written or renewed in 1914.....	60,081,070	444
Totals.....	\$144,479,984	\$1,077
Deduct expirations and cancellations.....	57,528,018	439
In force December 31, 1914.....	\$86,951,966	\$638

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$15,225,044	\$118,724 27	1-2	\$59,302 14
1913		1,050,507	7,948 29	1-4	1,987 07
1914	Two years.....	2,008,715	15,358 10	2-4	11,539 58
1912		6,037,800	43,767 12	1-6	7,295 52
1914	Three years.....	7,517,815	54,206 59	1-2	27,103 30
1913		33,839,775	245,321 30	5-6	204,434 42
1911		7,417,190	54,120 30	1-8	6,766 16
1912	Four years.....	4,303,279	31,377 78	3-8	11,768 67
1913		2,279,026	16,242 87	5-8	10,151 79
1914		3,161,268	22,989 65	7-8	20,115 94
1910		126,000	1,123 75	1-10	112 38
1911		17,500	1,105 00	2-10	31 50
1912	Five years.....	139,625	952 31	1-2	476 16
1913		350,778	2,295 42	7-10	1,608 79
1914		3,480,644	23,509 79	9-10	21,158 81
Totals.....		\$86,951,966	\$638,079 54		\$383,907 23

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$7,653,707
Losses (less reinsurance) paid from organization of company.....	1,228,948
Unabsorbed premium deposit paid policyholders from organization of company.....	5,746,428
Largest net amount insured in any one hazard.....	140,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	\$328 03
Sprinkler leakage	4,713 19
Totals	\$5,041 22

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$8,494,650
Gross risks canceled	920,350
Net risks written	\$7,574,300
Gross premiums on risks written.....	\$64,216
Gross return premiums	3,127
Net premiums received	\$61,089
Losses paid (deducting salvage).....	\$3,204
Losses incurred	3,061

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$22,000	\$20,000	\$22,200
State of Rhode Island 1938 3½s.....	4,817	5,000	4,600
State of Rhode Island 1959 3½s.....	29,625	30,000	27,000
Public Mil & St Paul Ry conv 1932 4½s.....	1,200	1,300	1,326
Denver City Tramway Co 1919 5s.....	8,000	8,000	7,840
Y N H & H R R deb cert 1948 6s.....	4,200	4,200	4,452
Southern Pacific Co conv 1929 4s.....	2,868	3,000	2,580
Southern Pacific Co conv 1934 5s.....	7,000	7,000	7,140
American Tel & Tel Co conv 1933 4½s.....	76,000	73,800	73,062

Stocks:		Book value	
100	Atchison Topeka & Santa Fe Ry pref...	\$10,000	\$
45	Baltimore & Ohio R R com.....	3,251	
24	Baltimore & Ohio R R pref.....	1,740	
220	Chicago Great Western R R pref.....	16,000	
53	Chicago Milwaukee & St Paul Ry com..	4,981	
161	Chicago Milwaukee & St Paul Ry pref..	22,000	
100	Chic St Paul Minn & Omaha Ry.....	13,000	
125	Chicago & Northwestern Ry.....	17,000	
100	Clev Cin Chic & St Louis Ry pref.....	10,000	
100	Cleveland & Pittsburg R R.....	9,000	
250	Great Northern Ry pref.....	30,000	
69	Illinois Central R R.....	6,900	
40	Illinois Central R R leased lines.....	4,000	
200	Manhattan Ry.....	27,500	
144	Minneapolis St P & Sault S Marie R com..	15,000	
238	Minneapolis St P & Sault S M R pref..	32,000	
130	Morris & Essex R R.....	11,000	
180	N Y N H & H R R.....	13,500	
160	Northern Pacific Ry.....	18,250	
150	Old Colony R R.....	27,000	
760	Pennsylvania R R.....	38,000	
200	Pittsburg Bessemer & Lake Erie R R...	14,000	
200	Southern Pacific Co.....	20,000	
162	Southern Pacific Co Cert of Int.....	15,548	
100	Southern Ry pref.....	10,000	
200	Union Pacific R R com.....	25,104	
400	Union Pacific R R pref.....	38,575	
130	West End Street Ry.....	8,000	
50	Providence Gas Co.....	4,750	
100	United States Steel Corp pref.....	10,000	
Totals		<u>\$681,707</u>	<u>\$5</u>

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY

BOSTON, MASS.

[Incorporated and commenced business, 1860]

W. TOPPAN, President

D. W. BARTLETT, Secretary

INCOME

Gross premiums	\$1,270,827 41	
Deduct return premiums.....	\$5,445 03	
Total net premiums written.....		\$1,185,382 38
Interest:		
Bonds	\$88,128 59	
Deposits	3,684 76	
From other sources.....	9 79	
Total		91,823 14
Miscellaneous		10 00
Paper Mill Mutual Insurance Co.....		480 00
Mutual Boiler Insurance Co.....		240 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		3,963 50
Total Income	\$1,281,899 02	
Ledger Assets December 31, 1913.....	2,173,716 64	
Total	\$3,455,615 66	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$662,895 24	
Expenses of adjustment and settlement of losses.....	2,255 96	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	49,198 73	
Reparations	2,911 68	
Advertising, \$5.25; printing and stationery, \$3,270.75.....	3,276 00	
Postage, telegrams, telephone and express.....	2,164 33	
Legal expenses	267 51	
Furniture and fixtures.....	1,172 72	
Repairs, including corrections.....	7,425 15	
Inspections and surveys.....	29,950 36	
State taxes on premiums.....	12,168 92	
Insurance department licenses and fees.....	486 47	
All other licenses, fees and taxes including \$109 federal corporation tax	438 26	
Miscellaneous	907 42	
Interest on bills payable.....	1,548 32	
Returns to policyholders.....	849,303 16	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	2,112 50	
Total Disbursements	\$1,628,482 73	
Balance	\$1,827,132 93	

LEDGER ASSETS

Book value of bonds.....
 Cash in company's office.....
 Deposits in trust companies and banks on interest.....
 Agents' balances representing business written subsequent
 October 1, 1914.....

Total

NON-LEDGER ASSETS

Interest accrued on bonds.....

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....

Total Admitted Assets.....

LIABILITIES

Losses and claims for losses unadjusted.....
 Unearned premiums

Salaries and miscellaneous accounts due or accrued.....

Estimated amount of taxes hereafter payable.....

Liabilities

Surplus

Total Liabilities and Surplus.....

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$316,412,702	\$2,277,671
Written or renewed in 1914.....	177,744,737	1,270,827
Totals.....	\$494,157,439	\$3,548,498
Deduct expirations and cancellations..	176,471,607	1,286,490
In force December 31, 1914.....	\$317,685,832	\$2,262,008

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$117,708,783	\$836,959 77
1913		3,778,653	29,661 17
1914	Two years.....	3,722,740	26,453 27
1912		18,609,896	129,156 72
1913	Three years.....	46,344,125	330,712 15
1914		48,808,188	349,368 98
1911		18,445,242	130,678 05
1912	Four years.....	46,400,085	329,834 29
1913		13,754,120	98,381 55
1914		114,000	772 50
Totals.....		\$317,685,832	\$2,262,008 40

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and returned premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Dividends paid policyholders from organization of company.....
 Largest net amount insured in any one hazard.....

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
and storm and tornadoes.....		\$1,131 16
and boiler leakage.....		10,327 33
Totals		<u>\$11,458 49</u>

BUSINESS IN THE STATE OF NEW YORK

risks written.....	\$19,082,705
risks canceled.....	2,035,450
Net risks written	<u>\$16,997,255</u>
premiums on risks written.....	\$144,746
return premiums	8,611
Net premiums received	<u>\$136,135</u>
paid (deducting salvage).....	\$10,474
incurred	<u>9,819</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Mass 1932 3½s.....	\$50,000	\$50,000	\$46,500
Mass 1945 3½s.....	30,000	30,000	28,500
bridge Mass 1920 3½s.....	25,000	23,000	24,250
ell Mass 1920 4s.....	20,000	20,000	20,000
achusetts 1939 3s.....	52,000	55,000	84,000
achusetts 1940 3s.....	42,000	45,000	
York City 1956 4s.....	50,000	50,000	49,500
hison Topeka & Santa Fe 1962 4½s.....	50,000	50,000	49,000
ton & Albany R R 1952 3½s.....	44,762	50,000	41,000
ton & Albany R R 1933 4s.....	49,225	50,000	47,000
ton & Albany R R 1934 4s.....	24,750	25,000	23,500
ton Elevated R R 1937 4½s.....	20,000	20,000	18,400
ton Elevated R R 1935 4s.....	50,000	50,000	43,000
ton Elevated R R 1941 4½s.....	25,000	25,000	22,750
ton & Lowell R R 1932 4s.....	54,675	55,000	51,700
ton & Maine R R 1942 4s.....	48,000	50,000	32,000
ton & Maine R R 1944 4½s.....	25,000	25,000	17,250
ago Burlington & Q R R 1949 3½s.....	48,000	50,000	42,500
ago Burlington & Q R R 1958 4s.....	24,937	25,000	23,500
ago Milwaukee & St Paul R R 1934 4s..	47,375	50,000	46,000
cord & Montreal R R (cons mort) 1920 4s	25,000	25,000	24,000
aware & Hudson 1943 4s.....	24,750	25,000	24,500
e & Pittsburg R R 1940 3½s.....	24,750	25,000	21,500
chburg Railroad 1928 4s.....	50,000	50,000	45,000
ke Shore & Michigan Southern 1907 3½s..	49,500	50,000	48,000
ke Shore & Michigan Southern 1931 4s.....	23,906	25,000	23,500
y England R R Co 1945 4s.....	30,000	30,000	28,200
y York Central & Hudson R R 1997 3½s..	70,766	75,000	62,250
y York Central & Hudson R R 1998 3½s..	34,573	40,000	31,200
y York New Haven & Hartford 1947 3½s..	50,000	50,000	35,000
y York New Haven & Hartford 1954 4s..	79,700	80,000	72,000
y York Phila & Norfolk 1939 4s.....	50,000	50,000	47,500
wich & Worcester R R 1927 4s.....	50,000	50,000	46,500
Colony R R 1938 4s.....	40,000	40,000	36,400
gon Wash R R Navigation Co 1961 4s.....	46,625	50,000	44,500
nylvanla Company 1931 4s.....	19,400	20,000	19,000
land & Ogdensburg R R 1928 4½s.....	25,000	25,000	24,500
st End Street Railway 1932 4s.....	44,375	45,000	40,950
erican Tel & Tel Co 1929 4s.....	70,937	75,000	66,750
ssachusetts Gas Co 1931 4½s.....	73,125	75,000	71,250
y York Telephone Co 1939 4½s.....	24,275	25,000	24,500
Totals	<u>\$1,687,608</u>	<u>\$1,730,000</u>	<u>\$1,542,350</u>

BALTIMORE MUTUAL FIRE INSURANCE CO.

BALTIMORE, MD.

[Incorporated April, 1885; commenced business January 1, 1886]

WILLIAM H. PURCELL, President

GEORGE H. S. SARGENT, Vice President

INCOME

Gross premiums		\$166,812
Deduct reinsurance premiums..	\$1,260 00	
return premiums	31,619 63	
		<u>32,879</u>

Total net premiums written.....		
Interest:		
Bonds and stocks.....		\$6,815
Deposits		<u>432</u>

Total		
Rents		
Cash assets from Patapsco Mutual Fire Ins. Co. as per contract		
Cash assets from Maryland Mutual Fire Ins. Co. as contract		
Borrowed money		
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		

Total Income		
Ledger Assets December 31, 1913.....		

Total

DISBURSEMENTS

Net amount paid policyholders for losses.....	
Expenses of adjustment and settlement of losses.....	
Salaries of special agents.....	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	
Rents	
Advertising, \$133.76; printing and stationery, \$383.19.....	
Postage, telegrams, telephone and express	
Legal expenses	
Maps, including corrections.....	
Fire department, patrol and salvage corps assessments, fees and expenses	
Inspections and surveys.....	
Repairs and expenses on real estate.....	
Taxes on real estate.....	
State taxes on premiums.....	
Insurance department licenses and fees	
All other licenses, fees and taxes.....	
Miscellaneous	
Borrowed money repaid, \$30,000, and interest thereon, \$979.40	

Dividends to policyholders.....	\$174,187 40
Total Disbursements	\$236,941 26
Balance	\$184,796 98

LEDGER ASSETS

Book value of real estate.....	\$16,000 00
Book value of bonds, \$130,000, and stocks, \$20,000.....	150,000 00
Cash in company's office.....	17 25
Deposits in trust companies and banks <i>on interest</i>	11,010 35
Policyholders' balances representing business written subsequent to October 1, 1914.....	6,107 38
Policyholders' balances representing business written prior to October 1, 1914.....	162 00
Furniture	1,500 00
Total	\$184,796 98

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,656 25
Market value of real estate over book value.....	2,975 00
Gross Assets	\$189,428 23

DEDUCT ASSETS NOT ADMITTED

Furniture	\$1,500 00
Policyholders' balances representing business written prior to October 1, 1914.....	162 00
Book value of bonds and stocks over market value	13,270 00
Total	14,932 00
Total Admitted Assets.....	\$174,496 23

LIABILITIES

Losses and claims for losses unadjusted.....	\$1,241 29
Earned premiums	103,544 88
Estimated amount of taxes hereafter payable.....	1,500 00
Due and to become due for borrowed money.....	15,000 00
Liabilities	\$121,286 17
Surplus	53,210 06
Total Liabilities and Surplus.....	\$174,496 23

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$18,579,827	\$160,692 56	\$803,462 80
Acquired from Patapsco M. F. I. Co.....	9,153,467	79,722 18	398,610 90
Acquired from Maryland M. F. I. Co.....	4,663,802	40,933 70	204,668 50
Issued or renewed in 1914.....	19,150,125	166,812 16	831,960 80
Less of original premiums over amount received for reinsurance.....			2,100 00
Totals.....	\$51,547,221	\$448,160 60	\$2,240,803 00
Deduct expirations and cancellations..	28,199,844	246,452 48	1,232,262 40
In force December 31, 1914.....	\$23,347,377	\$201,708 12	\$1,008,540 60
Deduct amount reinsured.....	126,000	1,260 00	
Net amount in force.....	\$23,221,377	\$200,448 12	\$1,008,540 60

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$18,795,722	\$163,350 52
1913		738,160	6,780 60
1914	Two years.....	719,180	5,370 01
1912		246,235	2,196 15
1913	Three years.....	1,153,753	9,417 94
1914		1,535,327	13,088 86
1913	Four years.....	28,000	224 00
1914		5,000	30 00
Totals.....		\$23,221,377	\$200,448 12

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....
 Losses (less reinsurance) paid from organization of company.....
 Dividends paid policyholders from organization of company.....
 Largest net amount insured in any one hazard.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....
 Less risks canceled.....
 Net risks written.....
 Gross premiums on risks written.....
 Less return premiums.....
 Net premiums received.....
 Losses paid (deducting salvage).....
 Losses incurred.....

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value
Maryland State public bldgs 1919 3½s.....	\$4,000
Maryland State roads 1926 3½s.....	15,000
Maryland State loan 1927 4s.....	15,000
Baltimore Md Harford run 1920 4s.....	3,000
Baltimore Md Western Md R R 1925 4s.....	4,000
Baltimore Md water loan 1926 4s.....	1,000
Baltimore Md Western Md R R 1927 3½s....	5,000
Baltimore Md sewerage imp 1930 3½s.....	65,000
Mobile Ala water wks & sew 1939 4½s.....	10,000
Lake Roland Elevated Ry Balt Md 1st mtg 1942 5s.....	5,000
The Un Rys & Elec Co Balt Md fdg 1936 5s.	3,000
Stocks:	
200 Consolidation Coal Co.....	20,000
Totals	\$150,000

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY

PITTSFIELD, MASS.

[Incorporated and commenced business 1835]

HENRY R. PEIRSON, President

ROBERT A. BARBOUR, Secretary

INCOME

Gross premiums	\$152,355 91	
deduct reinsurance premiums..	\$22,042 30	
return premiums	8,357 18	
	<u>30,399 48</u>	
Total net premiums written.....		\$121,956 43
Interest:		
Mortgage loans	\$565 00	
Bonds and stocks.....	9,498 00	
	<u>10,063 00</u>	
Borrowed money		5,000 00
Agents' balances previously charged off.....		28 22
		<u>10,063 00</u>
Total Income		\$137,047 65
edger Assets December 31, 1913.....		237,639 03
		<u>\$374,686 68</u>

DISBURSEMENTS

Gross losses	\$78,148 61	
deduct salvage	\$20 52	
reinsurance	13,286 23	
	<u>13,306 75</u>	
Net amount paid policyholders for losses.....		\$64,841 86
Expenses of adjustment and settlement of losses.....		1,092 44
Commissions or brokerage.....		18,135 59
Allowances to agencies for agency expenses.....		194 43
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		8,109 35
Agents		1,270 52
Advertising, \$1,284.30; printing and stationery, \$781.69.....		2,065 99
Postage, telegrams, telephone and express.....		682 80
Furniture and fixtures.....		418 53
Maps, including corrections.....		222 00
Underwriters' boards and tariff associations.....		506 76
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		125 20
Inspections and surveys.....		1,290 92
State taxes on premiums.....		1,593 62
Insurance department licenses and fees.....		449 75
Miscellaneous		1,751 88
Interest on borrowed money.....		187 00
Borrowed money repaid.....		3,000 00

Dividends to policyholders.....
 Agents' balances charged off.....

Total Disbursements

Balance

LEDGER ASSETS

Mortgage loans
 Book value of bonds, \$126,173.93, and stocks, \$78,678.51.....
 Cash in company's office.....
 Deposits in trust companies and banks *not on interest*.....
 Agents' balances representing business written subsequent
 October 1, 1914.....

Total

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages \$50
 Bonds 1,464

Total

Gross Assets

DEDUCT ASSETS NOT ADMITTED

Bills receivable, past due..... \$184
 Book value of bonds and stocks over market
 value 10,671

Total

Total Admitted Assets

LIABILITIES

Losses and claims for losses:
 Adjusted and unpaid..... \$2,228
 Unadjusted plus \$230.28 reserve for losses
 incurred prior to December 31 of which no
 notice had been received on that date.... 3,543
 Resisted 500

Total \$6,272

Deduct reinsurance 10

Net unpaid losses and claims.....
 Unearned premiums
 Dividends declared and unpaid to policyholders.....
 Salaries and miscellaneous accounts due or accrued.....
 Estimated amount of taxes hereafter payable.....
 Due and to become due for borrowed money.....

Liabilities
Surplus

Total Liabilities and Surplus

RISKS AND PREMIUMS			Notes or contingent premiums
	Fire risks	Premiums	
Force December 31, 1913.....	\$21,127,205 05	\$273,870 52	\$273,870 52
Written or renewed in 1914.....	11,934,726 67	182,355 91	182,355 91
Losses of original premiums over amount received for reinsurance.....		2,800 32	2,800 32
Totals.....	\$33,061,931 72	\$459,026 75	\$459,026 75
Deduct expirations and cancellations..	8,778,728 74	119,582 98	119,582 98
In force December 31, 1914.....	\$24,283,202 98	\$309,443 77	\$309,443 77
Deduct amount reinsured.....	1,540,217 77	18,176 41	
Net amount in force.....	\$22,742,985 21	\$291,267 36	\$309,443 77

RECAPITULATION OF FIRE RISKS AND PREMIUMS					
Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned	
One year or less.....	\$4,902,457 16	\$67,930 69	1-2	\$33,965 35	
Two years.....	1,015 00	14 38	1-4	3 60	
	1,132 00	12 44	3-4	9 33	
Three years.....	1,930,807 39	29,609 23	1-6	4,934 87	
	2,314,052 77	34,800 59	1-2	17,400 30	
	2,569,283 02	39,760 13	5-6	33,133 45	
Four years.....	188 00	1 96	1-8	24	
	120 00	1 08	3-8	39	
	296 00	3 32	5-8	2 07	
	150 00	2 44	7-8	2 14	
Five years.....	2,186,034 71	23,228 32	1-10	2,322 83	
	2,087,381 57	22,501 48	3-10	6,750 44	
	2,194,388 13	23,671 78	1-2	11,835 89	
	2,238,481 03	24,530 05	7-10	17,171 03	
	2,317,248 43	25,199 52	9-10	22,679 57	
Totals.....	\$22,742,985 21	\$291,267 36		\$150,211 50	

GENERAL INTERROGATORIES	
Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$1,708,330
Losses (less reinsurance) paid from organization of company.....	690,877
Dividends paid policyholders from organization of company.....	541,839
Largest net amount insured in any one hazard.....	8,000

BUSINESS IN THE STATE OF NEW YORK	
Gross risks written.....	\$798,754
Less \$150,044 risks canceled; and \$87,815 reinsurance.....	237,869
Net risks written.....	\$560,895
Gross premiums on risks written.....	\$8,252
Less \$1,196 return premiums; and \$1,028 reinsurance.....	2,224
Net premiums received.....	\$6,028
Losses paid (deducting salvage).....	\$1,262
Less losses on risks reinsured.....	387
Net losses paid.....	\$875
Losses incurred.....	\$1,252
Less losses on risks reinsured.....	357
Net losses incurred.....	\$895

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES	
State	Amount of principal unpaid
Massachusetts.....	\$12,300

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:

	Book value
Geneva N Y special appro 1924 4½s.....	\$10,438
Lackawanna N Y reg Ridge rd imp 1935 5s..	5,857
Lackawanna N Y reg Ridge rd imp 1936 5s..	5,874
Lynn Mass school 1916 4s.....	5,020
New Bedford Mass sch & pub bldg 1920 3½s..	4,838
New Rochelle N Y 1917 5s.....	5,057
Pittsfield Mass reg sewer 1924 3½s.....	957
Salem Mass reg sewer 1923 3½s.....	950
Salem Mass reg sewer 1925 3½s.....	950
Salem Mass reg sewer 1926 3½s.....	949
Salem Mass reg sewer 1925 4s.....	1,517
Taunton Mass reg sewer 1927 4s.....	5,014
Baltimore & Ohio R R prior lien 1925 3½s..	4,735
Boston & Albany R R 1963 5s.....	6,192
Boston & Maine R R 1944 4½s.....	5,180
Chic Burl & Quincy R R (Ill Div) 1949 3½s..	4,486
Chic Rock Isl & Pac R R 1st rfdg mtg 1934 4s	4,313
Chic St Paul Minn & Omaha R R 1930 5s....	1,960
Greenfield & Turners Falls St Ry Greenfield Mass 1916 5s.....	5,086
Greenfield & Turners Falls St Ry Greenfield Mass 1st mtg 1923 5s.....	500
Northern Maine Seaport R R 1st mtg 1935 5s..	5,387
Portland Term Co Portland Maine 1961 4s...	2,753
St Paul & Sioux City R R 1st mtg 1919 6....	1,270
United Trac & Elec Co Prov R I 1st m 1933 5s	5,617
Vermont Valley R R 1940 4½s.....	5,275
Worcester Cons St Ry deb 1927 5s.....	5,325
Adams Express Co coll trust 1947 4s.....	7,000
American Tel & Teleg Co coll trust 1929 4s...	10,090
American Tel & Teleg Co conv 1933 4½s....	3,014
Bing Lt Heat & Pow Co N Y 1st rfdg 1942 5s	1,970

Stocks:

10 Baltimore & Ohio R R pref.....	914
50 Chicago & Northwestern R R common..	7,782
50 Chic St Paul & Minn & Omaha R R com..	6,829
80 New York Central & Hudson R R R.....	11,751
121 Pennsylvania R R.....	7,379
10 Agricultural Nat Bank Pittsfield Mass...	2,000
10 First National Bank Adams Mass.....	1,338
9 Lee National Bank Lee Mass.....	1,579
10 Lenox National Bank Lenox Mass.....	1,020
10 North Adams Nat Bank N Adams Mass...	1,250
58 Pittsfield Nat Bank Pittsfield Mass.....	10,145
12 Third National Bank Pittsfield Mass....	1,500
100 Adams Express Company	11,061
120 American Tel & Teleg Co.....	14,130

Totals \$204,962

\$1

BLACKSTONE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1868]

M. B. McBEF, President

ERNEST W. BROWN, Secretary

INCOME

Gross premiums	\$781,825 54	
Deduct return premiums.....	59,338 97	
Total net premiums written.....		\$722,486 57
Interest:		
Bonds and stocks.....	\$52,918 66	
Deposits	2,834 02	
From other sources.....	666 75	
Total		56,419 43
Total Income		\$778,906 00
Ledger Assets December 31, 1913.....		1,272,923 79
Total		\$2,051,829 79

DISBURSEMENTS

Gross losses	\$195,897 67	
Deduct salvage	7 32	
Net amount paid policyholders for losses.....		\$195,890 35
Salaries of special agents.....		30 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		23,177 91
Agents		3,003 61
Advertising, \$10.31; printing and stationery, \$1,343.22.....		1,353 53
Postage, telegrams, telephone and express.....		963 92
Furniture and fixtures.....		2,050 97
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		37 25
Inspections and surveys.....		25,467 66
States taxes on premiums.....		7,266 10
Insurance department licenses and fees.....		697 77
All other licenses, fees and taxes including \$164.82 federal corporation tax		4,037 26
Miscellaneous		459 51
Interest on borrowed money.....		409 40
Dividends to policyholders.....		567,415 39
Gross loss on sale or maturity of ledger assets, viz.: Bonds		1,600 00
Total Disbursements		\$833,860 63
Balance		\$1,217,969 16

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LEDGER ASSETS

Book value of bonds, \$218,935.20, and stocks, \$919,409.78.	
Deposits in trust companies and banks on interest.....	
Agents' balances representing business written subsequent to October 1, 1914.....	
Agents' balances representing business written prior to October 1, 1914	
Total	

NON-LEDGER ASSETS

Interest accrued on bonds.....	
Gross Assets	

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$25,000
Book value of bonds and stocks over market value	80,810
Total	
Total Admitted Assets.....	

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$3,020
Unadjusted	7,260
Net unpaid losses and claims.....	
Unearned premiums	
Salaries and miscellaneous accounts due or accrued.....	
Estimated amount of taxes hereafter payable.....	
Liabilities	
Surplus	
Total Liabilities and Surplus.....	

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$164,208,084	\$1,238,672
Written or renewed in 1914.....	105,910,057	781,816
Totals.....	\$270,118,141	\$2,020,488
Deduct expirations and cancellations..	102,853,447	791,312
In force December 31, 1914.....	\$167,264,694	\$1,229,176

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance
1914	One year or less.....	\$49,006,862	\$362,180 19
1913	Two years.....	2,887,672	22,746 72
1914	Two years.....	2,376,000	16,756 42
1912	Three years.....	9,900,118	72,781 16
1913	Three years.....	18,712,306	137,960 29
1914	Three years.....	44,087,480	325,040 21
1911	Four years.....	12,204,168	89,572 02
1912	Four years.....	16,812,503	121,406 43
1913	Four years.....	5,910,643	42,961 24
1914	Four years.....	2,363,635	16,761 00
1910	Five years.....	103,000	963 00
1912	Five years.....	74,500	558 63
1913	Five years.....	58,500	487 25
1914	Five years.....	2,767,307	18,924 74
Totals.....		\$167,264,694	\$1,229,099 30

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$15,461,647
Losses (less reinsurance) paid from organization of company.....	1,939,958
Dividends paid policyholders from organization of company.....	11,749,908
Largest net amount insured in any one hazard.....	150,000

LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	\$688 03
Sprinkler leakage	7,326 40
Totals	\$8,014 43

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$14,387,843
Less risks canceled.....	1,427,582
Net risks written.....	\$12,910,811
Gross premiums on risks written.....	\$110,411
Less return premiums	8,396
Net premiums received.....	\$108,016
Losses paid (deducting salvage).....	\$6,063
Losses incurred	\$5,769

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$51,580	\$46,000	\$51,060
State of Rhode Island 1924 3½s.....	60,000	60,000	57,600
State of Rhode Island highway 1936 3s.....	15,000	15,000	12,900
Chicago Mtl & St Paul Ry conv 1932 4½s.....	2,100	2,100	2,142
American Tel & Tel Co conv 1933 4½s.....	5,600	5,600	5,544
Milwaukee Electric Ry & Light Co 1951 5s.....	24,125	25,000	28,250
Pawtucket Electric Co 1938 5s.....	22,980	22,000	21,560
United Electric Co of New Jersey 1949 4s.....	12,600	15,000	12,150
Watertown Light & Power Co 1959 5s.....	25,000	25,000	24,500

Stocks:	Book value	Par value	Market value
60 Albany & Susquehanna R R.....	8,400	6,000	15,900
109 Beech Creek R R.....	5,310	5,450	4,905
350 Canada Southern Ry.....	23,838	35,000	21,700
264 Cayuga & Susquehanna R R.....	17,897	7,920	16,444
250 Chi & E Ill R R Equitable Trust Co cdfs.....	27,500	25,000	.....
100 Chicago Mtl & St Paul Ry pref.....	10,000	10,000	13,400
250 Chicago Mtl & St Paul Ry com.....	33,750	25,000	24,750
508 Chicago & Northwestern Ry.....	50,600	50,600	67,298
200 Clev Cin Chic & St L Ry pref.....	18,000	20,000	10,000
40 Clev Cin Chic & St L Ry com.....	2,800	4,000	1,200
230 Cleveland & Pittsburgh R R.....	16,171	11,500	19,090
300 Connecticut & Passumpsic Riv R R pref.....	41,529	30,000	80,600
110 Detroit Hillsdale & Southwestern R R.....	10,753	11,000	9,900
100 Erie & Pittsburgh R R.....	5,000	5,000	6,850
250 Great Northern Ry pref.....	30,575	25,000	81,000
150 Hereford Railway	13,650	15,000	7,500
420 Illinois Central R R.....	43,232	42,000	47,040
400 Illinois Central R R leased lines.....	38,060	40,000	34,000
200 Joliet & Chicago R R.....	35,100	20,000	27,000
350 Lackawanna R R of New Jersey.....	33,900	35,000	33,600
110 Mahoning Coal R R pref.....	5,500	5,500	5,665
250 Manhattan Railway	35,000	25,000	33,250
200 Minn St P and S Ste M Ry leased lines.....	18,000	20,000	16,200
400 Morris & Essex R R.....	36,804	20,000	34,200
400 New York Lackawanna & Western Ry.....	50,850	40,000	46,400
200 Northern Pacific Ry.....	24,037	20,000	22,200
1430 Pennsylvania R R.....	83,783	71,500	79,365
200 Pittsburgh Bessemer & L Erie R R pref.....	12,339	10,000	12,500
500 Pittsburgh Bessemer & L Erie R R com.....	18,378	25,000	15,500
245 Pittsburgh Ft Wayne & Chicago Ry.....	42,263	24,500	40,180

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Stocks:	Book value	Par value	Market value
175 Rensselaer & Saratoga R R.....	\$34,400	\$17,500	\$31,500
150 St Louis Bridge Co 1st pref.....	18,760	15,000	16,500
150 St Louis Bridge Co 2d pref.....	9,300	15,000	7,950
50 Upper Coos R R Co.....	6,200	5,000	5,450
280 American Tel & Tel Co Boston Mass..	32,671	28,000	34,440
50 Gold & Stock Teleg Co New York N Y..	5,000	5,000	5,800
250 Providence Bldg Co Providence R I....	20,000	25,000	18,750
Totals	\$1,138,346	\$1,011,170	\$1,057,533

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY

BOSTON, MASS.

[Incorporated and commenced business 1850]

JOSEPH P. GRAY, President

H. DWIGHT HALL, Secretary

INCOME

Gross premiums	\$1,615,913 78	
Deduct return premiums.....	113,173 59	
Total net premiums written.....		\$1,502,740 19
Interest:		
Bonds	\$110,113 14	
Deposits	2,605 61	
From other sources.....	107 20	
Total		112,825 95
Borrowed money		337,933 90
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		3,186 49
Total Income		<u>\$1,956,686 53</u>
Ledger Assets December 31, 1913.....		<u>2,673,530 11</u>
Total		<u>\$4,630,216 64</u>

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$828,568 97	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	51,483 40	
Rents	3,624 00	
Printing and stationery.....	7,385 53	
Postage, telegrams, telephone and express.....	4,274 80	
Furniture and fixtures.....	899 93	
Maps, including corrections.....	5,266 87	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	346 00	
Inspections and surveys.....	41,320 64	
State taxes on premiums.....	15,704 49	
Insurance department licenses and fees.....	401 79	
Miscellaneous	2,397 76	
Interest on borrowed money.....	1,893 33	
Traveling	2,972 09	
Dividends to policyholders.....	1,123,397 52	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	3,356 18	
Total Disbursements		<u>\$2,093,293 30</u>
Balance		<u><u>\$2,536,923 34</u></u>

LEDGER ASSETS

Book value of bonds.....	\$2,440,003 60
Cash in company's office.....	116 97
Deposits in trust companies and banks on interest.....	42,131 59
Premiums in course of collection representing business written subsequent to October 1, 1914.....	51,404 44
Advance rental to estate of Jacob Sleeper covered by insurance.....	3,266 74
Total	\$2,536,923 34

NON-LEDGER ASSETS

Interest accrued on bonds.....	37,201 24
Gross Assets	\$2,574,124 58

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	\$139,563 60
Advance rental to estate of Jacob Sleeper.....	3,266 74
	142,830 34
Total Admitted Assets.....	\$2,431,294 24

LIABILITIES

Losses and claims for losses unadjusted.....	\$12,384 15
Unearned premiums	1,401,559 66
Interest due or accrued.....	2,036 94
Salaries and miscellaneous accounts due or accrued.....	940 86
Estimated amount of taxes hereafter payable.....	8,649 66
Due and to become due for borrowed money.....	337,933 90
Liabilities	\$1,763,505 17
Surplus	667,789 07
Total Liabilities and Surplus.....	\$2,431,294 24

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$392,751,960	\$2,844,140 45	\$14,220,702 25
Written or renewed in 1914.....	225,756,900	1,615,913 78	8,079,568 90
Totals.....	\$618,508,860	\$4,460,054 23	\$22,300,271 15
Deduct expirations and cancellations..	225,732,782	1,657,691 05	8,288,455 25
In force December 31, 1914.....	\$392,776,078	\$2,802,363 18	\$14,011,815 90

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$157,567,129	\$1,122,947 13	1-2	\$561,473 56
1913	Two years.....	5,772,009	46,159 09	1-4	11,539 02
1914		4,439,691	30,191 18	3-4	22,643 38
1913	Three years.....	23,768,958	167,294 24	1-6	27,882 39
1912		54,350,402	391,916 86	1-2	195,958 43
1914	Four years.....	55,614,231	395,518 08	5-6	329,598 40
1911		16,731,611	119,157 44	1-8	14,894 68
1912	Four years.....	53,080,551	374,020 57	3-8	140,257 71
1913		21,217,131	153,816 86	5-8	96,135 54
1914		184,375	1,344 63	7-8	1,176 55
Totals.....		\$392,776,078	\$2,802,363 18		\$1,401,559 66

GENERAL INTERROGATORIES

Loss premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$45,949,896
Losses (less reinsurance) paid from organization of company.....	6,287,648
Dividends paid policyholders from organization of company.....	85,984,013
Greatest net amount insured in any one hazard.....	500,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$1,119 71
sprinkler leakage		12,390 12
Totals		\$13,515 83

BUSINESS IN THE STATE OF NEW YORK

Loss risks written.....	\$25,081,636
Loss risks canceled.....	2,786,850
Net risks written.....	\$22,845,286
Loss premiums on risks written.....	\$191,142
Loss return premiums.....	10,402
Net premiums received.....	\$180,740
Losses paid (deducting salvage).....	\$9,818
Losses incurred	9,542

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Massachusetts 1935 3½s.....	\$162,970	\$165,000	\$153,450
Massachusetts 1938 3½s.....	85,000	85,000	32,200
Massachusetts 1927 3s.....	32,074	35,000	81,500
Massachusetts 1941 3s.....	18,198	15,000	12,600
Massachusetts 1939 3s.....	44,215	50,000	42,000
New York State (canal loan) 1961 4s.....	50,000	50,000	51,000
New York State (highway improv) 1963 4½s.....	52,301	50,000	55,000
Ston & Albany R R 1952 3½s.....	48,500	50,000	41,000
Ston & Albany R R 1963 3s.....	60,000	60,000	66,000
Ston Elevated Ry 1937 4½s.....	50,000	50,000	46,000
Ston & Lowell R R 1916 4s.....	49,878	50,000	49,500
Ston & Maine R R 1944 4½s.....	50,000	50,000	34,500
Ston & Maine R R 1926 4s.....	48,000	50,000	38,500
Ston & New York Air Line Co 1955 4s.....	35,000	35,000	30,100
Central New England Ry 1961 4s.....	27,750	30,000	23,100
Stic Burl & Quincy R R (gen mtg) 1958 4s.....	47,750	50,000	47,000
Stic Mil & St Paul R R (deb) 1934 4s.....	28,750	25,000	23,000
Stic Mil & St Paul R R (gen mtg) 1939 4s.....	25,000	25,000	24,000
Stic & Northwestern Ry (gen mtg) 1987 4s.....	39,500	40,000	38,000
Stic & Western Indiana R R 1952 4s.....	48,500	50,000	42,000
Sticord & Montreal R R 1920 4s.....	25,000	25,000	24,000
Delaware & Hudson Co (ref mtg) 1943 4s.....	49,837	50,000	49,000
Delaware & Hudson Co (conv) 1916 4s.....	29,363	30,000	29,700
Stroit Terminal Tun Co leased & guaranteed by Michigan Central R R 1961 4½s.....	28,975	30,000	27,900
Stitchess County R R 1940 4½s.....	42,000	42,000	40,740
Stichburg R R Co 1921 3½s.....	61,350	65,000	59,800
Stinois Central R R Co coll trust 1952 4s.....	30,000	30,000	27,000
Stinois Central R R Co rfdg mtg 1955 4s.....	50,000	50,000	46,000
Sting Island R R rfdg mtg 1949 4s.....	49,500	50,000	45,500
Stie Michigan Cent R R 1st mtg riv 1959 4s.....	24,375	25,000	21,250
Stie Mich Cent 1st mtg Joliet & N Ind 1957 4s.....	49,375	50,000	42,500
Stie Sparta & Northw R R guar Chic & Northw R R 1947 4s.....	37,700	40,000	36,800
Stie Y C & H R R R debenture 1934 4s.....	78,500	80,000	72,000
Stie Y C & H R R R deb (Lake Shore) 1998 3½s.....	104,100	120,000	93,600
Stie Y N H & H R R 1947 3½s.....	20,000	20,000	14,000
Stie Y N H & H R R conv 1948 6s.....	50,000	50,000	53,000
Stie Y Phila & Norfolk R R 1939 4s.....	35,000	35,000	33,250
Stie Y Westchester & Boston R R 1946 4½s.....	48,669	50,000	55,000
Stie Y Pac & Gt North (C B & Q) joint 1921 4s.....	47,594	50,000	48,500
Stie d Colony R R 1924 4s.....	50,000	50,000	47,500

Bonds:	Book value	Par value	Market value
Old Colony R R 1938 4s.....	\$50,000	\$50,000	\$45,500
Pennsylvania Co guar Penna R R 1921 4½s..	29,781	30,000	30,600
Pennsylvania Co trust certs 1952 4s.....	29,175	30,000	27,900
Penna R R Allegheny Val Ry 1st mtg 1942 4s	48,750	50,000	48,500
Rome Water & Ogdensburg R R 1922 5s.....	50,000	50,000	52,500
St Paul Minneapolis & Man Ry 1933 4s.....	73,406	75,000	74,250
Term Ry Assoc of St Louis 1953 4s.....	49,000	50,000	44,000
United New Jersey R R & Canal Co 1944 4s..	50,000	50,000	49,500
West Shore R R 2361 4s.....	46,000	50,000	46,500
American Tel & Teleg Co 1929 4s.....	124,389	130,000	115,700
New England Nav Co coll notes 1917 6s.....	39,800	40,000	38,000
Totals	<u>\$2,440,004</u>	<u>\$2,512,000</u>	<u>\$2,800,440</u>

THE CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY

VAN WERT, OHIO

[Incorporated and commenced business 1876]

I. V. OLNEY, President

C. A. L. PURMORT, Secretary

INCOME

Gross premiums	\$565,740 08	
Deduct reinsurance premiums..	\$5,123 50	
return premiums	91,887 27	
	<u>97,010 77</u>	
Total net premiums written.....		\$468,729 31
Interest:		
Mortgage loans	\$5,415 39	
Bonds	14,926 78	
	<u>20,342 17</u>	
Rents		2,739 57
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Bonds		50 00
		<u>\$491,861 05</u>
Total Income		
Ledger Assets December 31, 1913.....		600,358 13
		<u>\$1,092,219 18</u>

DISBURSEMENTS

Gross losses	\$195,290 92	
Deduct salvage	\$1,015 96	
discount	425 33	
	<u>1,441 29</u>	
Net amount paid policyholders for losses.....		\$193,849 63
Expenses of adjustment and settlement of losses.....		2,313 49
Commissions or brokerage.....		61,664 39
Salaries, \$2,242, and expense, \$5,060.29, of special agents.....		7,302 29
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		21,011 00
Rents		1,200 00
Advertising, \$381.07; printing and stationery, \$1,681.10.....		2,062 17
Postage, telegrams, telephone and express.....		1,447 28
Legal expenses		844 09
Furniture and fixtures.....		773 60
Maps, including corrections.....		370 43
Underwriters' boards and tariff associations.....		35 55
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		381 22
Inspections and surveys.....		11,310 26
Repairs and expenses on real estate.....		66 65

716 CENTRAL MANUFACTURERS MUTUAL INSURANCE CO. [1914

Taxes on real estate.....	\$534 19
State taxes on premiums.....	5,730 64
Insurance department licenses and fees.....	952 28
All other licenses, fees and taxes including \$1,635.47 federal corporation tax	2,389 73
Miscellaneous	4,037 21
Dividends to policyholders.....	75,131 88

Gross decrease, by adjustment, in book value of ledger assets,
viz.:

Bonds	75 00
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Total Disbursements **\$393,483 98**

Balance **\$698,736 20**

LEDGER ASSETS

Book value of real estate.....	\$40,000 00
Mortgage loans	114,075 00
Book value of bonds.....	426,200 00
Cash in company's office.....	2,566 68
Deposits in trust companies and banks <i>not on interest</i>	33,472 70
Agents' balances representing business written subsequent to October 1, 1914.....	82,421 82

Total **\$698,736 20**

NON-LEDGER ASSETS

Interest accrued:

Mortgages	\$1,826 18
Bonds	4,043 45

Total 5,869 63

Market value of bonds and stocks over book value..... 5,153 00

Total Assets **\$709,758 83**

LIABILITIES

Losses and claims for losses:

Unadjusted	\$16,666 04
Resisted	3,000 00

Net unpaid losses and claims..... \$19,666 04

Unearned premiums 257,997 73

Salaries and miscellaneous accounts due or accrued..... 200 00

Estimated amount of taxes hereafter payable..... 6,800 00

Contingent commissions or other charges due or accrued..... 14,840 00

Liabilities **\$299,503 77**

Surplus **410,255 06**

Total Liabilities and Surplus..... **\$709,758 83**

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$32,156,290	\$427,217 22	\$930,433 74
Written or renewed in 1914.....	42,483,678	565,740 08	789,499 59
Totals.....	\$74,639,968	\$992,957 30	\$1,719,933 33
Deduct expirations and cancellations..	34,797,229	489,854 37	703,178 82
In force December 31, 1914.....	\$39,842,739	\$503,102 93	\$1,016,754 51

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$34,422.811	\$445,205.68	1-2	\$222,602.84
1913		48,060	418.11	1-4	104.53
1914	Two years.....	481.374	4,623.36	3-4	3,467.52
1912		873.955	8,417.73	1-6	1,402.95
1913	Three years.....	1,581.361	15,162.02	1-2	7,581.01
1914		1,772.664	20,432.53	5-6	17,027.10
1911		1,000	19.50	1-8	2.43
1912	Four years.....	2,233	58.33	3-8	21.87
1913		9,583	98.03	5-8	61.25
1914		9,666	102.67	7-8	89.81
1910		9,400	114.00	1-10	11.40
1911		89,750	1,463.05	3-10	438.90
1912	Five years.....	114,536	1,533.45	1-2	766.72
1913		199,117	2,447.87	7-10	1,713.46
1914		227,229	3,006.60	9-10	2,705.94
Totals.....		\$39,842,739	\$503,102.93		\$257,997.73

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$5,404,029
Losses (less reinsurance) paid from organization of company.....	2,694,963
Dividends paid policyholders from organization of company.....	819,184
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$5,527,742
Less risks canceled.....	1,002,482
Net risks written.....	\$4,525,260
Gross premiums on risks written.....	\$57,157
Less return premiums.....	4,492
Net premiums received.....	\$52,665
Losses paid (deducting salvage).....	\$17,592
Losses incurred.....	\$15,681

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Ohio	\$114,076

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States Government reg 1930 2s.....	\$50,000	\$50,000	\$48,500
United States Government reg 1918 8s.....	400	400	404
United States coupon 1918 8s.....	500	500	505
United States coupon 1918 8s.....	900	900	909
Akron O school 1923 4s.....	16,000	16,000	16,160
Barnesville O municipal 1918 5s.....	1,000	1,000	1,020
Barnesville O municipal 1919 5s.....	1,000	1,000	1,030
Barnesville O municipal 1920 5s.....	1,000	1,000	1,040
Barnesville O municipal 1935 5s.....	1,000	1,000	1,100
Barnesville O municipal 1936 5s.....	1,000	1,000	1,110
Barnesville O municipal 1937 5s.....	1,000	1,000	1,110
Barnesville O municipal 1938 5s.....	1,000	1,000	1,110
Barnesville O municipal 1939 5s.....	1,000	1,000	1,110
Barnesville O municipal 1940 5s.....	1,000	1,000	1,120
Barnesville O municipal 1941 5s.....	1,000	1,000	1,120
Barnesville O municipal 1942 5s.....	1,000	1,000	1,120
Barnesville O municipal 1943 5s.....	1,000	1,000	1,120
Barnesville O municipal 1944 5s.....	500	500	565

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Bonds:	Book value	Par value	Market value
Bowling Green O school 1940 4s.....	\$1,000	\$1,000	
Bowling Green O school 1941 4s.....	3,000	3,000	
Bowling Green O school 1942 4s.....	3,000	3,000	
Bowling Green O school 1943 4s.....	3,000	3,000	
Bowling Green O school 1944 4s.....	3,000	3,000	
Bowling Green O school 1945 4s.....	3,000	3,000	\$25,000
Bowling Green O school 1946 4s.....	3,000	3,000	
Bowling Green O school 1947 4s.....	3,000	3,000	
Bowling Green O school 1948 4s.....	3,000	3,000	
Canton O school 1928 4s.....	28,000	28,000	28,230
Cincinnati O school 1949 4s.....	10,000	10,000	10,400
Cincinnati O school 1949 4s.....	15,000	15,000	16,600
Columbus O municipal 1919 4s.....	20,000	20,000	20,200
Cuyahoga County court house 1922 4s.....	10,000	10,000	10,100
Cuyahoga County court house 1928 4s.....	15,000	15,000	15,300
Crestline O water works 1926 4s.....	5,500	5,500	
Crestline O water works 1927 4s.....	7,500	7,500	20,200
Crestline O water works 1928 4s.....	7,000	7,000	
Dayton O water works 1921 4s.....	5,000	5,000	
Dayton O water works 1922 4s.....	5,000	5,000	
Dayton O water works 1923 4s.....	5,000	5,000	25,250
Dayton O water works 1924 4s.....	5,000	5,000	
Dayton O water works 1925 4s.....	5,000	5,000	
East Liverpool O ref 1925 4s.....	10,000	10,000	10,100
Fostoria O municipal 1925 4s.....	8,000	8,000	8,080
Maumee O refunding 1937 4½s.....	9,000	9,000	9,380
New Lexington O municipal 1915 4s.....	500	500	500
New Lexington O municipal 1916 4s.....	500	500	500
New Lexington O municipal 1917 4s.....	500	500	500
New Lexington O municipal 1918 4s.....	500	500	500
New Lexington O municipal 1919 4s.....	500	500	505
New Lexington O municipal 1920 4s.....	500	500	505
New Lexington O municipal 1921 4s.....	500	500	505
New Lexington O municipal 1922 4s.....	500	500	505
New Lexington O municipal 1923 4s.....	500	500	505
Putnam County court house 1919 4s.....	4,000	4,000	4,040
Putnam County court house 1920 4s.....	8,000	8,000	8,030
Putnam County court house 1921 4s.....	13,000	13,000	13,130
Putnam County court house 1923 4s.....	3,000	3,000	3,030
Putnam County court house 1924 4s.....	4,000	4,000	4,040
Toledo O water works 1922 4s.....	25,000	25,000	26,250
Troy O municipal 1920 4s.....	1,500	1,500	
Troy O municipal 1921 4s.....	3,000	3,000	
Troy O municipal 1922 4s.....	3,000	3,000	
Troy O municipal 1923 4s.....	3,000	3,000	19,500
Troy O municipal 1924 4s.....	3,000	3,000	
Troy O municipal 1925 4s.....	3,000	3,000	
Troy O municipal 1926 4s.....	3,000	3,000	
Union City O school 1916 4s.....	2,000	2,000	2,000
Union City O school 1917 4s.....	2,000	2,000	2,000
Union City O school 1918 4s.....	2,000	2,000	2,000
Union City O school 1919 4s.....	2,000	2,000	2,020
Union City O school 1920 4s.....	2,000	2,000	2,020
Union City O school 1921 4s.....	2,000	2,000	2,020
Union City O school 1922 4s.....	2,000	2,000	2,020
Union City O school 1923 4s.....	2,000	2,000	2,020
Union City O school 1924 4s.....	2,000	2,000	2,020
Van Wert O school 1926 4s.....	500	500	505
Van Wert O school 1927 4s.....	1,500	1,500	1,515
Van Wert O school 1928 4s.....	1,000	1,000	1,010
Van Wert O school 1929 4s.....	1,500	1,500	1,515
Van Wert O school 1930 4s.....	1,000	1,000	1,010
Van Wert O school 1931 4s.....	1,500	1,500	1,530
Van Wert O school 1932 4s.....	1,000	1,000	1,020
Van Wert O school 1933 4s.....	1,500	1,500	1,530
Van Wert O school 1934 4s.....	1,000	1,000	1,020
Van Wert O school 1935 4s.....	1,500	1,500	1,530
Van Wert O school 1936 4s.....	1,500	1,500	1,530
Van Wert O school 1937 4s.....	1,500	1,500	1,530
Van Wert County O road imp 1920 4s.....	8,000	8,000	8,030
Van Wert County O Harrison imp 1921 4s.....	2,000	2,000	2,020
Van Wert County O road imp 1928 4s.....	2,000	2,000	
Van Wert County W York imp 1929 4s.....	5,000	5,000	7,070
Van Wert County O road imp 1924 4s.....	2,000	2,000	
Van Wert County O York imp 1925 4s.....	4,000	4,000	10,100
Van Wert County O York imp 1926 4s.....	4,000	4,000	
Van Wert Co O Morrison road 1915 4½s.....	200	200	200
Van Wert Co O Morrison road 1917 4½s.....	200	200	202
Van Wert Co O Morrison road 1919 4½s.....	200	200	204

Bonds:		Book value	Par value	Market value
Van Wert Co	O Morrison road 1920 4½s....	\$400	\$400	\$412
Van Wert Co	O Morrison road 1921 4½s....	400	400	418
Van Wert Co	O Morrison road 1922 4½s....	400	400	418
Van Wert Co	O Morrison road 1923 4½s....	400	400	418
Van Wert Co	O Morrison road 1924 4½s....	400	400	420
Van Wert Co	O Morrison road 1925 4½s....	400	400	420
Van Wert Co	O Morrison road 1926 4½s....	400	400	424
Van Wert Co	O Liggett road 1922 4½s....	200	200	208
Van Wert Co	O Liggett road 1923 4½s....	400	400	418
Van Wert Co	O Liggett road 1924 4½s....	400	400	420
Van Wert Co	O Liggett road 1925 4½s....	400	400	420
Van Wert Co	O Liggett road 1926 4½s....	400	400	424
Van Wert Co	O Liggett road 1927 4½s....	200	200	212
Van Wert Co	O Teasby road 1915 4½s....	1,000	1,000	1,010
Van Wert Co	O Teasby road 1916 4½s....	1,000	1,000	1,010
Van Wert Co	O Teasby road 1917 4½s....	1,000	1,000	1,010
Wellsville O	municipal 1925 4½s....	2,500	2,500	2,625
Wellsville O	municipal 1926 4½s....	1,500	1,500	1,590
Wellsville O	municipal 1927 4½s....	2,500	2,500	2,650
Wellsville O	municipal 1928 4½s....	2,500	2,500	2,675
Wellsville O	municipal 1929 4½s....	2,500	2,500	2,675
Wellsville O	municipal 1930 4½s....	2,500	2,500	2,675
Wellsville O	municipal 1931 4½s....	2,500	2,500	2,700
Totals		<u>\$426,200</u>	<u>\$426,200</u>	<u>\$481,353</u>

COTTON AND WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY OF NEW ENGLAND

BOSTON, MASS.

[Incorporated and commenced business October, 1875]

WILLIAM B. PLUNKETT, President

BENJAMIN TAFT, Secretary

INCOME

Gross premiums	\$443,565 04	
Deduct return premiums.....	31,920 66	
Total net premiums written.....		\$411,644 38
Interest:		
Bonds	\$19,978 41	
Deposits	1,623 86	
Total		21,602 27
Disbursement account; premiums collected for other insurance companies		1,149,692 20
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		332 50
Total Income	\$1,583,271 35	
Ledger Assets December 31, 1913.....	520,255 86	
Total	\$2,103,527 21	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$20,217 21
Salaries of special agents.....	36 61
Salaries, fees and other charges of officers, directors and home office employees	13,480 85
Rents	1,263 60
Advertising, \$14.10; printing and stationery, \$1,310.52.....	1,324 62
Postage, telegrams, telephone and express.....	911 06
Legal expenses	39 78
Underwriters' boards and tariff associations.....	51 20
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	63 66
Inspection department for inspection, maps, plans and adjustment of losses.....	9,315 66
State taxes on premiums.....	4,754 09
Insurance department licenses and fees.....	574 39
All other licenses, fees and taxes.....	160 12
Miscellaneous	1,494 97
Disbursement account; premiums collected for and paid to other insurance companies.....	1,149,692 20
Expiration return of premiums.....	363,664 19
Total Disbursements	\$1,567,044 21

Balance \$536,483 00

LEDGER ASSETS

Book value of bonds.....	\$480,351 85
Cash in company's office.....	161 84
Deposits in trust companies and banks on interest.....	40,567 12
Agents' balances representing business written susequent to October 1, 1914.....	15,159 19
Agents' balances representing business written prior to October 1, 1914	243 00
Total	\$536,483 00

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	7,174 11
Gross Assets	\$543,657 11

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$243 00
Book value of bonds over market value.....	29,201 85
Total	29,444 85
Total Admitted Assets.....	\$514,212 26

LIABILITIES

Losses and claims for losses unadjusted.....	\$3,350 37
Unearned premiums	259,852 77
Salaries and miscellaneous accounts due or accrued.....	527 37
Estimated amount of taxes hereafter payable.....	3,619 45
Liabilities	\$267,349 96
Surplus	246,862 30
Total Liabilities and Surplus.....	\$514,212 26

RISKS AND PREMIUMS

	Fire risks	Premiums	Contingent premiums
In force December 31, 1913.....	\$60,729,606	\$518,267 20	\$2,591,336 00
Written or renewed in 1914.....	51,692,034	443,565 04	2,217,825 20
Totals.....	\$112,421,730	\$961,832 24	\$4,809,161 20
Deduct expirations and cancellations..	50,763,561	441,712 33	2,208,561 65
In force December 31, 1914.....	\$61,658,169	\$520,119 91	\$2,600,599 55

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$44,328,037	\$382,278 79	1-2	\$191,139 40
1913		304,250	2,935 77	1-4	733 94
1914	Two years.....	850,071	6,527 87	3-4	4,895 90
1912		2,658,859	21,341 86	1-6	3,556 98
1913	Three years.....	5,248,081	39,847 29	1-2	19,923 65
1914		3,145,348	25,689 00	5-6	21,407 50
1911		935,368	7,639 17	1-8	954 90
1912	Four years.....	2,089,090	17,435 14	3-8	6,528 18
1913		1,877,425	14,705 14	5-8	9,190 71
1914		181,590	1,451 27	7-8	1,269 85
1914	Five years.....	40,050	268 61	9-10	241 75
Totals.....		\$61,658,169	\$520,119 91		\$259,852 77

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GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$10,537,223
Losses (less reinsurance) paid from organization of company.....	1,752,735
Expiration return premiums paid policyholders from organization of company.....	7,439,077
Largest net amount insured in any one hazard.....	60,000

LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$267 53
Sprinkler leakage		2,975 77
Totals		\$3,243 30

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$8,104,763
Less risks canceled	1,762,740
Net risks written.....	\$6,342,023
Gross premiums on risks written.....	\$70,213
Less return premiums	9,016
Net premiums received.....	\$61,197
Losses paid (deducting salvage).....	\$3,111
Losses incurred	3,052

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cook Co Ill 1925 4s.....	\$4,794	\$5,000	\$4,950
Fall River Mass 1915 3 1/4s.....	15,000	15,000	15,000
Massachusetts 1933 3 1/4s.....	18,000	18,000	16,920
Massachusetts 1940 3 1/4s.....	20,676	22,000	20,240
Atchison Topeka & Santa Fe Ry 1928 4s....	6,875	7,000	6,650
Aurora Elgin & Chicago R R 1946 5s.....	4,750	5,000	4,550
Bangor & Aroostook R R cons mtg 1951 4s..	4,250	5,000	3,500
Boston Elevated Ry 1935 4s.....	6,000	6,000	5,160
Boston & Lowell R R 1919 3 1/4s.....	10,000	10,000	9,600
Boston & Maine R R 1926 4s.....	9,844	10,000	7,700
Boston & N Y Air Line R R 1955 4s.....	4,000	4,000	3,440
Central Branch Ry 1919 4s.....	4,712	5,000	4,400
Chic Rock Isl & Pac Ry 1915 4 1/4s.....	3,000	3,000	3,000
Det Ypsilanti Ann Arbor & Jackson 1926 5s.	7,762	9,000	8,010
Elizabeth & Trenton R R 1932 5s.....	9,700	10,000	9,500
El Paso & Rock Island R R 1951 5s.....	5,000	5,000	4,900
Fitchburg R R 1927 4s.....	18,000	18,000	16,380
Florida East Coast Ry 1959 4 1/4s.....	4,812	5,000	4,550
Harlem River & Port Chester R R 1915 5s..	4,950	5,000	4,700
Lake Shore & Michigan So Ry 1931 4s.....	14,790	17,000	15,980
Maine Central R R 1923 5s.....	10,000	10,000	9,900
Maine Central R R 1916 4 1/4s.....	16,000	16,000	15,840
Maryland Delaware & Va Ry 1955 5s.....	15,000	15,000	12,750
Michigan Central R R 1952 3 1/4s.....	1,960	2,000	1,680
Middlesex & Boston St Ry 1932 4 1/4s.....	9,413	10,000	9,500
Missouri Pacific Ry 1915 6s.....	9,860	10,000	9,000
Montreal Tramways Co series A 1941 5s.....	4,925	5,000	4,950
N Y C & H R R E (Bos & A eq tr) 1920 4 1/4s	4,972	5,000	4,950
N Y C & H R R E (Lake Sh coll) 1898 3 1/4s.	12,000	15,000	11,700
N Y Chicago & St Louis R R 1931 4s.....	9,283	10,000	8,400
N Y New Haven & Hartford R R 1955 4s....	20,000	20,000	14,800
N Y Ontario & Western Ry 1915 5s.....	5,000	5,000	6,000
Northern Maine Seaport R R 1985 5s.....	20,000	20,000	18,000
No Pac-Great No Ry (C B & Q coll) 1921 4s.	25,130	26,000	23,220
Richmond-Washington Co 1943 4s.....	9,000	9,000	8,550
Rock Island Kansas & La R R 1934 4 1/4s....	4,694	5,000	4,150
Worcester & Holden St Ry Co 1923 5s.....	3,000	3,000	2,970
American Agricultural Chemical Co 1924 5s.	4,825	5,000	4,850
American Tel & Tel Co 1929 4s.....	19,875	20,000	17,800
American Writing Paper Co 1919 5s.....	5,000	5,000	3,350

Bonds :	Book value	Par value	Market value
Conn River Power of New Hampshire 1937 5s	\$4,750	\$5,000	\$4,700
Consumers Power Co 1936 5s.....	9,550	10,000	9,400
Kansas Gas & Electric Co 1922 5s.....	9,637	10,000	9,600
New England Tel & Tel Co 1930 4s.....	28,000	28,000	24,920
New England Tel & Tel Co 1919 5s.....	10,000	10,000	10,000
Northern Texas Electric Co 1940 5s.....	4,800	5,000	4,750
Terre Haute Traction & Light Co 1944 5s...	5,000	5,000	4,850
Western Electric Co 1922 5s.....	1,993	2,000	2,040
Western Union Telegraph Co 1950 4½s.....	20,000	20,000	18,400
Totals	\$490,852	\$495,000	\$451,150

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business, 1874]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

INCOME

Gross premiums	\$445,276 01	
Deduct return premiums.....	29,953 91	
Total net premiums written.....		\$415,322 10
Interest:		
Bonds and stocks.....	\$27,971 57	
Deposits	628 78	
Total		28,600 35
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Stocks		4,991 25
Total Income	\$448,913 70	
Ledger Assets December 31, 1913.....	625,234 75	
Total	\$1,074,148 45	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$23,527 50
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	7,057 52
Rents	677 73
Printing and stationery.....	673 34
Postage, telegrams, telephone and express.....	314 55
Legal expenses	181 38
Furniture and fixtures.....	222 67
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	11 76
Inspections and surveys.....	12,089 23
State taxes on premiums.....	2,828 17
Insurance department licenses and fees.....	369 10
All other licenses, fees and taxes including \$1,799.84 federal corporation tax	3,598 34

Miscellaneous	\$643 45
Return of unabsorbed premium deposit to policyholders.....	339,951 43
Gross decrease, by adjustment, in book value of ledger assets, vis.:	
Bonds	\$399 28
Stocks	17,943 09
	<u>18,342 37</u>

Total Disbursements \$410,488 54

Balance \$663,659 91

LEDGER ASSETS

Book value of bonds, \$148,332.50, and stocks, \$463,777.12....	\$612,109 62
Cash in company's office.....	475 73
Deposits in trust companies and banks on interest.....	36,846 73
Unpaid premiums representing business written subsequent to October 1, 1914.....	13,440 24
Unpaid premiums representing business written prior to Octo- ber 1, 1914.....	787 59
Total	<u>\$663,659 91</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds..... 2,011 70

Gross Assets \$665,671 61

DEDUCT ASSETS NOT ADMITTED

Unpaid premiums representing business writ- ten prior to October 1, 1914.....	\$787 59
Book value of bonds and stocks over market value	26,622 62
Total	<u>27,410 21</u>
Total Admitted Assets.....	<u>\$638,261 40</u>

LIABILITIES

Losses and claims for losses, unadjusted plus \$26.48 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$5,084 64
Unearned premiums	334,235 55
Salaries and miscellaneous accounts due or accrued.....	125 01
Estimated amount of taxes hereafter payable.....	4,121 64
Liabilities	<u>\$393,616 84</u>
Surplus	<u>244,644 56</u>
Total Liabilities and Surplus.....	<u>\$638,261 40</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$84,554 833	\$634,142 02	\$3,170,710 10
Written or renewed in 1914.....	60,201,699	445,276 01	2,226,380 05
Totals.....	<u>\$144,756 582</u>	<u>\$1,079,418 03</u>	<u>\$5,397,090 15</u>
Deduct expirations and cancellations..	57,699,485	440,781 89	2,203,909 45
In force December 31, 1914.....	<u>\$87,057,097</u>	<u>\$638,636 14</u>	<u>\$3,193,180 70</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$15,386,566	\$119,835 46	1-2	\$59,917 73
1913		1,046,507	7,869 29	1-4	1,967 32
1914	Two years.....	2,022,015	15,341 56	3-4	11,506 17
1912		6,027,001	43,860 06	1-6	7,310 01
1913	Three years.....	7,530,067	54,517 46	1-2	27,258 73
1914		33,840,781	245,382 89	5-6	204,485 74
1911		7,357,839	53,656 11	1-8	6,707 01
1912	Four years.....	4,297,780	31,120 53	3-8	11,670 20
1913		2,301,026	16,374 37	5-8	10,233 98
1914		3,164,968	22,980 15	7-8	20,107 63
1910		126,000	1,123 75	1-10	113 38
1911		17,500	105 00	3-10	31 50
1912	Five years.....	139,625	952 31	1-2	476 16
1913		353,778	2,322 42	7-10	1,625 69
1914		3,445,644	23,194 78	9-10	20,878 30
Totals.....		\$87,057,097	\$638,636 14		\$384,285 55

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$7,783,395
Losses (less reinsurance) paid from organization of company.....	1,247,415
Unabsorbed premium deposit paid policyholders from organization of company.....	5,816,729
Largest net amount insured in any one hazard.....	140,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$328 03
Sprinkler leakage.....		4,706 08
Totals.....		\$5,036 06

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$8,462,749
Less risks canceled.....	912,850
Net risks written.....	\$7,549,899
Gross premiums on risks written.....	\$63,998
Less return premiums.....	3,149
Net premiums received.....	\$60,844
Losses paid (deducting salvage).....	\$3,204
Losses incurred.....	3,061

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States reg 1925 4s.....	\$22,725	\$20,000	\$22,200
State of Rhode Island 1939 3½s.....	4,616	5,000	4,600
State of Rhode Island 1959 3½s.....	29,625	30,000	27,000
Chicago Mil & St Paul Ry conv 1932 4½s....	1,300	1,300	1,326
N Y New Haven & Hart R R deb ctf 1948 6s	4,200	4,200	4,452
Southern Pacific Co conv coupons 1929 4s...	2,868	3,008	2,590
Southern Pacific Co conv coupons 1934 5s...	7,000	7,000	7,140
American Tel & Tel Co conv 1933 4½s.....	76,000	78,700	72,968
Stocks:			
100 Atchison Topeka & Santa Fe Ry pref...	10,000	10,000	10,800
45 Baltimore & Ohio R R com.....	3,251	4,500	4,005
24 Baltimore & Ohio R R pref.....	1,740	2,400	1,944
220 Chicago Great Western R R pref.....	16,000	22,000	8,580

Stocks:	Book value	Par value	Market value
53 Chicago Milwaukee & St Paul Ry com...	\$5,100	\$5,300	\$5,247
181 Chicago Milwaukee & St Paul Ry pref...	20,000	16,100	21,574
100 Chicago St Paul Minneap & Omaha Ry...	18,000	10,000	13,100
157 Chicago & Northwestern Ry Co.....	22,000	15,700	20,881
100 Cleveland Cln Chicago & St L Ry pref...	10,000	10,000	5,000
100 Cleveland & Pittsburg R R.....	9,000	5,000	8,300
250 Great Northern Ry pref.....	30,000	25,000	31,000
115 Illinois Central R R.....	13,000	11,500	12,880
40 Illinois Central R R leased lines.....	4,000	4,000	3,400
200 Manhattan Ry	27,000	20,000	26,600
144 Minneap St P & S Ste Marie Ry com....	15,000	14,400	17,712
238 Minneap St P & S Ste Marie Ry pref....	32,000	23,900	31,178
130 Morris & Essex R R.....	11,000	6,500	11,115
180 New York New Haven & Hartford R R..	13,500	18,000	9,900
160 Northern Pacific Ry.....	18,950	16,000	17,760
127 Old Colony R R.....	23,000	12,700	19,050
760 Pennsylvania R R.....	38,000	38,000	42,180
100 Pittsburg Bessemer & L Erie R R pref..	7,000	5,000	6,250
200 Southern Pacific Co.....	20,000	20,000	19,200
135 Southern Pacific Co ctf's of interest....	12,957	13,500	14,445
100 Southern Ry pref.....	10,000	10,000	6,800
200 Union Pacific R R com.....	25,404	20,000	25,600
300 Union Pacific R R pref.....	29,125	30,000	24,900
130 West End Street Ry.....	9,000	6,500	8,645
50 Providence Gas Co.....	4,750	2,500	4,900
100 United States Steel Corporation pref....	10,000	10,000	11,000
Totals	\$612,110	\$552,600	\$585,487

FALL RIVER MANUFACTURERS MUTUAL INSURANCE COMPANY

FALL RIVER, MASS.

[Incorporated February, 1870; commenced business May, 1870]

CHARLES S. WARING, President

JAMES W. BRIGHAM, Secretary

INCOME

Gross premiums	\$527,600 14	
Deduct return premiums.....	34,652 04	
Total net premiums written.....		\$492,948 10
Interest:		
Bonds	\$35,672 77	
Deposits	884 25	
From other sources.....	34	
Total		36,557 36
Borrowed money		117,257 69
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		281 25
Total Income		\$647,044 40
Ledger Assets December 31, 1913.....		891,843 05
Total		\$1,538,887 45

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$193,837 64	
Expenses of adjustment and settlement of losses.....	114 86	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		12,219 13
Rents	927 00	
Advertising, \$14.45; printing and stationery, \$548.38.....	562 83	
Postage, telegrams, telephone and express.....	549 34	
Furniture and fixtures.....	463 94	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	8 20	
Inspections and surveys.....	13,729 65	
State taxes on premiums.....	4,910 29	
Insurance department licenses and fees.....	359 72	
Federal corporation tax.....	7,360 11	
Miscellaneous	273 14	
Interest on borrowed money.....	587 81	
Borrowed money repaid.....	35,000 00	
Dividends to policyholders.....	406,599 82	
Agents' balances charged off.....	3 60	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds		12,460 00
Total Disbursements		\$689,976 78
Balance		\$848,910 67

LEDGER ASSETS

Book value of bonds.....	\$808,156 12
Cash in company's office.....	55 00
Deposits in trust companies and banks <i>on interest</i>	23,532 49
Premiums in course of collection representing business written subsequent to October 1, 1914.....	17,053 01
Premiums in course of collection representing business written prior to October 1, 1914.....	114 05
Total	\$848,910 67

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$11,128 32
Other assets	68 74
Total	11,197 06
Gross Assets	\$860,107 73

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$114 05
Book value of bonds over market value.....	1,246 12
Total	1,360 17
Total Admitted Assets.....	\$858,747 56

LIABILITIES

Losses and claims for losses, unadjusted plus \$99.42 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$5,456 06
Unearned premiums	444,806 19
Interest due or accrued on borrowed money.....	458 18
Salaries and miscellaneous accounts due or accrued.....	65 12
Estimated amount of taxes hereafter payable.....	2,614 09
Due and to become due for borrowed money.....	82,257 69
Liabilities	\$535,657 33
Surplus	323,090 23
Total Liabilities and Surplus.....	\$858,747 56

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$117,014,425 08	\$865,212 02	\$4,326,060 10
Written or renewed in 1914.....	72,278,550 02	527,600 14	2,638,000 70
Totals.....	\$189,292,975 10	\$1,392,812 16	\$6,964,060 80
Deduct expirations and cancellations..	71,768,147 50	536,774 62	2,683,872 60
In force December 31, 1914.....	\$117,524,827 60	\$856,037 64	\$4,280,188 20

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$44,581,486 22	\$319,890 17	1-2	\$150,945 09
1913		966,940 84	9,401 33	1-4	2,350 33
1914	Two years.....	1,507,617 08	10,246 44	3-4	7,684 83
1912		5,129,759 33	38,173 46	1-6	6,362 24
1913	Three years.....	15,034,025 01	109,212 34	1-2	54,606 17
1914		23,525,403 65	174,455 56	5-6	145,379 63
1911		7,737,996 23	55,945 21	1-8	6,993 15
1912	Four years.....	14,242,495 17	103,047 80	3-8	38,642 92
1913		4,549,104 07	33,461 33	5-8	20,913 33
1914		250,000 00	2,204 00	7-8	1,928 50
Totals.....		\$117,524,827 60	\$356,037 64		\$444,806 19

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$13,398,515
Losses (less reinsurance) paid from organization of company.....	1,743,306
Dividends paid policyholders from organization of company.....	10,651,421
Largest net amount insured in any one hazard.....	190,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$441 11
Sprinkler leakage		5,461 21
Totals		\$5,902 32

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$8,044,527
Less risks canceled.....	931,539
Net risks written.....	\$7,112,988
Gross premiums on risks written.....	\$63,164
Less return premiums.....	3,837
Net premiums received.....	\$59,327
Losses paid (deducting salvage).....	\$4,062
Losses incurred	3,894

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cleveland Ohio 1923 4s.....	\$25,000	\$25,000	\$25,250
Newport R I 1923 4s.....	20,000	20,000	20,000
New York City corp stock 1962 4½s.....	36,552	37,000	28,110
Taunton Mass 1922 4s.....	15,000	15,000	15,000
Atch Top & S Fe Ry gen mtg 1995 4s.....	19,898	20,000	19,200
Boston Elevated Ry 1942 5s.....	25,000	25,000	24,500
Boston & Maine R R 1942 4s.....	10,000	10,000	6,400
Boston & Providence R R 1918 4s.....	20,000	20,000	19,200
Chic Bur & Q R R Neb ext 1927 4s.....	15,000	15,000	14,700
Chic Mil & St Paul Ry deb 1934 4s.....	45,500	50,000	46,000
Chic Mil & St Paul Ry conv 1932 4½s.....	15,000	15,000	15,300
Concord & Montreal R R mtg 1920 4s.....	15,000	15,000	14,400
Erie R R Penna coll 1951 4s.....	9,000	10,000	9,000
Lake Shore & Mich Southern Ry 1929 4s....	28,000	30,000	23,200
Lake Shore & Mich Southern Ry 1931 4s....	22,414	25,000	23,500
Long Island R R ref mtg 1949 4s.....	27,525	30,000	27,300
Milwaukee Sparta & N W Ry 1947 4s.....	14,128	15,000	13,800
N Y C & H R R R deb 1934 4s.....	45,725	50,000	45,000
N Y C & H R R R Lake Shore coll 1998 3½s.	12,244	15,000	11,700
N Y N H & H R R deb 1958 4s.....	30,800	40,000	29,600
No Pacific-Great No joint (C B & Q) 1921 4s.	44,058	45,000	43,650
Old Colony R R 1988 4s.....	27,600	30,000	27,300

Bonds:	Book value	Par value	Market value
Oregon-Washington R R & Nav Co 1961 4s...	\$9,325	\$10,000	\$8,900
Pennsylvania R R conv 1915 3½s.....	46,103	50,000	50,000
Phila Wtl & Baltimore R R 1932 4s.....	19,800	20,000	19,400
Pittab Bessemer & L Erie R R 1st mtg 1947 5s	20,000	20,000	21,400
Union Pac R R 1st mtg & land grant 1947 4s	20,000	20,000	19,400
West End Street Ry 1915 4s.....	20,000	20,000	20,000
West End Street Ry 1917 4s.....	14,906	15,000	14,700
West End Street Ry 1944 5s.....	35,000	35,000	36,400
American Tel & Tel Co coll trust 1929 4s....	45,000	50,000	44,500
New England Tel & Tel Co 1932 5s.....	40,000	40,000	40,400
New York Telephone Co gen mtg 1939 4½s..	14,681	15,000	14,700
Totals	\$808,156	\$852,000	\$806,910

FARMERS' FIRE INSURANCE COMPANY

YORK, PA.

[Organized April 6, 1853; commenced business May 16, 1853]

WM. H. MILLER, President

A. S. McCONKEY, Secretary

INCOME

Gross premiums	\$751,800 78	
Deduct reinsurance premiums....	\$56,369 24	
return premiums	106,946 67	
	<u>163,315 91</u>	
Total net premiums written.....		\$588,484 87
Interest:		
Mortgage loans	\$10,027 02	
Collateral loans	2,781 64	
Bonds and stocks.....	27,941 02	
Deposits	2,254 90	
From other sources.....	4 34	
	<u>43,008 92</u>	
Total		43,008 92
Rents		3,073 00
Conscience fund		115 40
Agents' balances previously charged off.....		54 72
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		2,188 77
		<u>\$636,925 68</u>
Total Income		\$636,925 68
Ledger Assets December 31, 1913.....		1,134,726 55
		<u>\$1,771,652 23</u>
Total		\$1,771,652 23

DISBURSEMENTS

Gross losses	\$410,958 89	
Deduct salvage	\$1,415 97	
reinsurance	21,660 55	
discount	763 48	
	<u>23,840 00</u>	
Net amount paid policyholders for losses.....		\$387,118 89
Expenses of adjustment and settlement of losses.....		5,924 82
Commissions or brokerage.....		138,822 49
Salaries, \$11,673.75, and expenses, \$10,821.84, of special and general agents		22,495 59
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		32,844 00
Rents		3,204 00
Advertising, \$449.50; printing and stationery, \$3,197.31.....		3,646 81
Postage, telegrams, telephone and express.....		4,326 73
Legal expenses		919 68
Furniture and fixtures.....		19 32
Maps, including corrections.....		2,121 72

Underwriters' boards and tariff associations.....	\$7,090 94
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	5,427 67
Inspections and surveys.....	9,451 15
Repairs and expenses on real estate.....	726 19
Taxes on real estate.....	600 84
State taxes on premiums.....	9,251 78
Insurance department licenses and fees.....	2,228 00
All other licenses, fees and taxes including \$286.67 federal cor- poration tax	2,391 79
Miscellaneous	812 12
Agents' balances charged off.....	4 59
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate mortgage foreclosed.....	\$725 18
Stocks	175 00
	900 18
Total Disbursements	\$640,329 10
Balance	\$1,131,323 13

LEDGER ASSETS

Book value of real estate.....	\$44,412 92
Mortgage loans	185,065 68
Collateral loans	67,129 08
Book value of bonds, \$302,489.12, and stocks, \$313,605.22.....	616,094 34
Cash in company's office.....	6,380 73
Deposits in trust companies and banks on interest.....	129,101 34
Agents' balances representing business written subsequent to October 1, 1914.....	87,914 34
Agents' balances representing business written prior to October 1, 1914	3,224 70
Note taken for agents' balances.....	2,000 00
Total	\$1,131,323 13

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,199 63
Bonds	4,210 77
Collateral loans	677 66
Other assets	682 92
Total	8,770 98
Market value of bonds and stocks over book value.....	6,774 16
Gross Assets	\$1,146,868 27

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$3,224 70
Note taken for agents' balances.....	2,000 00
Total	5,224 70
Total Admitted Assets.....	\$1,141,643 57

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$13,669 14
Unadjusted plus \$10,571 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	97,118 00
Resisted	5,700 00

Total	\$116,487 14
Deduct reinsurance	9,830 60

Net unpaid losses and claims.....	\$106,656 54
Unearned premiums	556,770 19
Deposit premiums reclaimable.....	2,361 50
Salaries and miscellaneous accounts due or accrued.....	288 91
Estimated amount of taxes hereafter payable.....	6,000 00

Liabilities	\$672,077 14
Surplus	469,566 43

Total Liabilities and Surplus.....\$1,141,643 57

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$101,800,856	\$1,090,280 03
Written or renewed in 1914.....	69,151,357	761,800 78
Totals.....	\$170,952,213	\$1,842,080 81
Deduct expirations and cancellations.....	62,172,354	663,994 44
In force December 31, 1914.....	\$108,779,859	\$1,148,066 37
Deduct amount reinsured.....	6,903,464	75,360 37
Net amount in force.....	\$101,876,395	\$1,072,706 00

Perpetual risks not included above, \$88,200. Deposit premiums on same, \$2,485.79.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$29,725,736	\$347,999 53	1-2	\$173,999 76
1913		170,237	1,221 94	1-4	305 48
1914	Two years.....	191,891	1,582 68	3-4	1,187 01
1912		16,954,422	163,803 00	1-6	27,267 17
1913	Three years.....	19,095,884	182,817 38	1-2	91,408 69
1914		20,399,512	196,133 09	5-6	163,444 24
1911		103,432	854 07	1-8	106 76
1912	Four years.....	148,875	1,829 40	3-8	686 04
1913		60,795	713 41	5-8	445 90
1914		25,634	65 65	7-8	57 44
1910		1,869,385	23,019 81	1-10	2,301 98
1911		2,529,994	30,650 30	3-10	9,195 09
1912	Five years.....	3,326,517	38,854 62	1-2	19,427 31
1913		3,629,854	40,438 49	7-10	28,306 95
1914		3,644,224	42,922 63	9-10	38,630 37
Totals.....		\$101,876,395	\$1,072,706 00		\$556,770 19

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$17,035,929
Losses (less reinsurance) paid from organization of company.....	10,964,975
Largest net amount insured in any one hazard.....	20,000
Loaned to directors or other officers.....	6,681

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$15,781,567
Less \$3,238,082 risks canceled; and \$785,636 reinsurance.....	4,023,668
Net risks written.....	\$11,757,899

Gross premiums on risks written.....	\$136,812
Less \$27,193 return premiums; and \$8,758 reinsurance.....	35,946
Net premiums received.....	<u>\$100,866</u>
Losses paid (deducting salvage).....	\$58,690
Less losses on risks reinsured.....	3,302
Net losses paid.....	<u>\$55,098</u>
Losses incurred.....	\$68,352
Less losses on risks reinsured.....	5,153
Net losses incurred.....	<u><u>\$58,199</u></u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State	Amount of principal unpaid
Pennsylvania	\$182,815 68
Maryland	950 00
Illinois	1,800 00
Total	<u><u>\$185,065 68</u></u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
9 City Bank of York.....	\$450	184	\$828	\$500	5
15 Western National Bank York.....	1,500	108	1,620		
8 York & Chancelord Turnpike Road Co....	160	100	160	1,800	5
4 Penna R R Co.....	200	111	222		
30 York National Bank York Pa.....	750	168	1,260	1,200	7
100 Central Mkt Ho Co York Pa.....	1,000	100	1,000	700	8
10 York Co Nat Bank York Pa.....	200	261	522		
25 Penna R R Co.....	1,250	111	1,388	1,550	4
66 First National Bank York Pa.....	6,600	108	7,128		
Middlt & Swartara Cons Water Co 1922 5s.	10,000	95	9,500		
York Gas Co 1941 5s.....	500	105	525	15,440	1
66 York Gas Co.....	3,300	86	2,838	2,893	8
100 York Gas Co.....	20,000	86	17,200		
50 Netherlands Tramway Corporation pfd.....	5,000	40	2,000	5,000	1
50 Netherlands Tramway corporation com....	5,000	5	250	20,000	5
York Rys Co 1937 5s.....	15,000	93	13,950	2,000	54
Deposit of Union Tr Co Balto 1st mtg bds of Phila Bristol & Trenton R R.....	5,000	60	3,000	1,200	54
1 First Nat Bank Wrightville Pa.....	100	170	170	65	6
12 Franklin Bldg & Loan Assn Harrisb Pa 28th series.....	1,800	100	1,800	1,800	6
14 Penna R R.....	700	111	777	400	5
16 York Gas Co.....	800	86	688	281	5
5 York Water Co.....	125	132	165		
60 Central Mkt Ho Co.....	600	100	600	500	5
7 P R R.....	350	111	388	200	5
York Gas Co bonds 1941 5s.....	2,000	105	2,100	200	5
York Gas Co bonds 1941 5s.....	200	105	210	500	5
York Gas Co bonds 1941 5s.....	500	105	525		
12 Penna R R.....	600	111	666	900	5
14 York Gas Co.....	700	86	602		
Totals.....	<u>\$84,385</u>		<u>\$72,082</u>	<u>\$57,129</u>	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Republic of Cuba external debt 1949 5s.....	\$9,850	\$10,000	\$9,800
B & O R R Pts L E & W Va Sys rf m 1941 4s	4,556	5,000	4,350
Carolina C & O Ry Elkhorn Ext 1st 1917 5s	9,825	10,000	10,000
Chesapeake & Ohio conv 1930 4½s.....	6,738	7,000	5,600
C R I & P Ry 1st & ref 1934 4s.....	880	1,000	720
Georgia Ry & Electric ref & imp 1949 5s.....	7,800	8,000	7,760
Indiana Union Traction Co 1st mtg 1933 5s.....	8,550	10,000	8,000
Jamestown Fkln & Clearfield 1st mtg 1959 4s	9,300	10,000	9,100
Lehigh & New England R R gen mtg 1954 5s.	5,940	8,000	5,880
Lehigh Valley gen cons coupon 2003 4s.....	19,748	20,000	18,000
Lehigh Valley gen cons reg 2003 4s.....	10,000	10,000	9,000
Lehigh Valley Coal Co 1933 5s.....	10,000	10,000	10,560
Mo Kan & Texas Ry notes 1915 5s.....	4,887	5,000	4,250

Bonds:	Book value	Par value	Market value
N Y C & H R R R equip 1915 5s.....	4,925	\$5,000	\$5,000
Northern Central series A 2d mtg 1926 5s....	3,000	3,000	3,180
Northern Central cons gen mtg 1925 4½s...	1,000	1,000	1,020
Phila & Baltimore Cent R R 1st mtg 1951 4s.	9,300	10,000	9,800
Pennsylvania Co trust ctf 1952 4s.....	9,738	10,000	9,300
Penns R R gen frt equip trust ctf 1918 4½s	9,793	10,000	10,000
Philadelphia & Erie gen 1920 5s.....	15,000	15,000	15,600
Phila & Garrettford St Ry 1st mtg 1955 5s..	7,520	8,000	7,200
Pitts Yngstwn & Ashtabula 1 gen mtg 1948 4s	4,665	5,000	4,900
Potomac Valley 1941 5s.....	9,250	10,000	10,300
Read Co & Phila & Rdg C & I Co gen 1997 4s	24,225	25,000	23,750
Tri-City Ry & Lt Co col tr 1 ln sk fd 1923 5s	1,980	2,000	1,940
York Rys 1st mtg 1937 5s.....	4,650	5,000	4,850
Bethlehem Steel Co 1st lien & ref 1942 5s...	850	1,000	860
Central Market House Co York Pa 1939 4s....	10,000	10,000	10,000
LaCade Gas Light Co ref & ext mtg 1934 5s.	2,000	2,000	2,020
Lehigh Nav & Elec Co 1st S F 1943 5s.....	7,200	8,000	7,120
Morris Run Coal Mining Co 1st 1923 6s.....	4,925	5,000	4,850
Penna Bldg Co 1st mtg 1915 5 9/10s.....	4,994	5,000	5,000
Phila Subn Gas & Elec Co 1st & ref 1960 5s.	9,300	10,000	9,400
York Felt & Paper Co York Pa 1st 1919 6s..	5,000	5,000	5,000
York Gas Co York Pa 1st 1941 5s.....	35,100	35,100	36,853
York Hotel Co York Pa 1st 1926 5s.....	10,000	10,000	9,800
Stocks:			
605 Pennsylvania	33,346	30,250	33,577
125 First National York Pa.....	23,728	12,500	13,500
900 Guardian Trust Co York Pa.....	24,604	22,500	30,600
50 York County National York Pa.....	2,180	1,000	2,610
1042 York National York Pa.....	49,267	26,050	43,764
100 Carlisle Ave Mkt & Storage Co York Pa.	1,000	1,000	800
50 General Roofing Mfg Co E St Louis Ill.	5,000	5,000	4,650
2 General Adjustment Bureau N Y City..	100	100	100
2 Southern Adjustment Bureau Atlanta Ga.	100	100	100
1615 York Gas Co York Pa.....	80,705	80,750	69,445
3749 York Water Co York Pa.....	93,725	98,725	123,717
Totals	<u>\$616,094</u>	<u>\$585,075</u>	<u>\$622,868</u>

FIREMEN'S MUTUAL INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1854]

FREDERICK W. MOSES, President

JOSEPH T. A. EDDY, Secretary

INCOME

Gross premiums	\$1,075,759 62	
Deduct return premiums.....	84,391 09	
Total net premiums written.....		\$991,368 53
Interest:		
Bonds and stocks.....	\$82,266 45	
Deposits	4,589 98	
From other sources.....	1,578 25	
Total		88,434 68
Sale of stock rights.....		2,765 00
Borrowed money		208,966 94
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		46,522 75
Total Income	\$1,338,057 90	
Ledger Assets December 31, 1913.....	1,827,537 39	
Total	\$3,165,595 29	

DISBURSEMENTS

Gross losses	\$401,936 97	
Deduct salvage	11 13	
Net amount paid policyholders for losses.....		\$401,925 84
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		32,964 16
Rents		4,133 02
Advertising, \$4.80; printing and stationery, \$1,956.65.....		1,961 45
Postage, telegrams, telephone and express.....		1,939 29
Legal expenses		363 06
Furniture and fixtures.....		1,838 14
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		45 09
Inspections and surveys.....		31,647 07
State taxes on premiums.....		11,200 58
Insurance department licenses and fees.....		541 60
All other licenses, fees and taxes including \$274.46 federal cor- poration tax		5,890 23
Interest on borrowed money.....		1,921 10

Borrowed money repaid.....	\$208,966 94
Dividends to policyholders.....	766,884 51
Gross loss on sale or maturity of ledger assets, viz.:	
Stocks	3,617 52
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	63
Total Disbursements	\$1,475,840 23
Balance	\$1,689,755 06

LEDGER ASSETS

Book value of bonds, \$798,487.30, and stocks, \$766,526.55.....	\$1,565,013 85
Cash in company's office.....	26 30
Deposits in trust companies and banks on interest.....	85,466 65
Agents' balances representing business written subsequent to October 1, 1914.....	38,543 26
Agents' balances representing business written prior to October 1, 1914.....	705 00
Total	\$1,689,755 06

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	11,168 57
Market value of bonds and stocks over book value.....	17,640 15
Gross Assets	\$1,718,563 78

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	705 00
Total Admitted Assets.....	\$1,717,858 78

LIABILITIES

Losses and claims for losses unadjusted.....	\$11,861 72
Unearned premiums	913,298 20
Salaries and miscellaneous accounts due or accrued.....	122 07
Estimated amount of taxes hereafter payable.....	7,978 21
Liabilities	\$933,260 20
Surplus	784,598 58
Total Liabilities and Surplus.....	\$1,717,858 78

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$230,799,814	\$1,720,967 29	\$3,604,836 45
Written or renewed in 1914.....	144,411,531	1,075,759 62	5,378,798 10
Totals.....	\$375,211,345	\$2,796,726 91	\$13,983,634 55
Deduct expirations and cancellations..	141,479,025	1,076,585 07	5,382,925 35
In force December 31, 1914.....	\$233,732,320	\$1,720,141 84	\$8,600,709 20

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$76,545,505	\$565,618 09	1-2	\$282,809 05
1913	Two years.....	3,087,163	27,101 64	1-4	6,775 41
1914		3,602,679	26,284 21	3-4	19,713 16
1912	Three years.....	12,982,688	96,259 46	1-6	16,043 24
1913		30,276,573	219,541 42	1-2	109,770 71
1914		51,671,942	382,487 84	5-6	318,739 87
1911	Four years.....	15,719,692	114,270 30	1-8	14,283 79
1912		24,969,954	180,576 81	3-8	67,716 30
1913		9,373,123	69,456 64	5-8	43,410 40
1914		2,807,581	19,780 55	7-8	17,307 81
1913	Five years.....	104,265	800 56	7-10	560 39
1914		2,591,155	17,964 52	9-10	16,168 07
Totals.....		\$283,732,320	\$1,720,141 84		\$913,298 20

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$25,649,971
Losses (less reinsurance) paid from organization of company.....	8,456,573
Dividends paid policyholders from organization of company.....	20,081,621
Largest net amount insured in any one hazard.....	260,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$930 33
Sprinkler leakage		10,471 82
Totals		\$11,401 65

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$17,792,844
Less risks canceled.....	2,115,495
Net risks written.....	\$15,677,349
Gross premiums on risks written.....	\$189,589
Less return premiums.....	9,482
Net premiums received.....	\$180,107
Losses paid (deducting salvage).....	\$9,158
Losses incurred	\$9,066

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$40,000	\$40,000	\$44,400
United States 1918 3s.....	40,000	40,000	40,400
State of Rhode Island 1924 3½s.....	100,000	100,000	98,000
State of Rhode Island highway 1936 3s.....	30,000	30,000	25,800
State of Rhode Island 1939 3½s.....	6,000	6,000	5,520
State of Rhode Island 1941 3s.....	6,312	7,000	5,880
State of Rhode Isl (armory 50th reg) 1946 3s.....	69,800	70,000	57,400
State of Rhode Island 1959 3½s.....	73,000	73,000	66,700

	Book value	Par value	Market value
Bonds:			
City of Baltimore paving 1951 4s.....	\$24,406	\$25,000	\$24,500
City of Baltimore water 1959 4s.....	24,375	25,000	24,500
Chicago Bul & Q R R 1949 3½s.....	4,000	4,000	3,400
Columbus Street Ry 1932 5s.....	10,000	10,000	9,800
Detroit United Ry 1932 4½s.....	9,425	10,000	7,000
East St Louis & Subn Co 1932 5s.....	10,000	10,000	9,400
Interborough Rapid Transit Co 1936 5s.....	24,625	25,000	24,750
Lake Shore and Michigan So Ry 1929 4s....	25,000	25,000	23,500
Long Island R R 1949 4s.....	10,000	10,000	9,100
New York New H & Hartford R R 1948 6s...	6,000	6,000	6,300
No Pacific & Great No Ry 1921 4s.....	55,000	55,000	53,350
Rhode Island Subn Ry 1950 4s.....	46,735	52,000	43,680
Toledo Terminal R R 1957 4½s.....	11,000	11,000	8,250
United Traction Electric Co 1933 5s.....	20,000	20,000	20,000
American Tel & Tel Co 1933 4½s.....	16,775	16,800	16,632
East Ohio Gas Co 1939 5s.....	25,250	25,000	24,500
Eastern Michigan Edison Co 1931 5s.....	25,000	25,000	24,750
New York & Westch Lighting Co 2004 4s...	20,000	25,000	20,500
Ontario Power Co of Niagara Falls 1943 5s...	23,984	25,000	24,000
United Electric Co of New Jersey 1949 4s...	16,800	20,000	16,200
Western Electric Co 1922 5s.....	25,000	25,000	25,500
Stocks:			
300 Atchison Top & S Fe Ry pref.....	30,725	30,000	30,900
600 Chicago & Northwestern Ry com.....	64,875	60,000	79,800
100 Chicago Mil & St Paul Ry com.....	10,000	10,000	9,900
100 Chicago Mil & St Paul Ry pref.....	10,000	10,000	13,400
100 Cleve Cin Chic & St Louis Ry pref.....	10,000	10,000	5,000
44 Cleve Cin Chic & St Louis Ry com.....	3,080	4,400	1,320
100 Detroit Hillsdale & Southw R R com...	10,000	10,000	9,000
100 Ft Wayne & Jackson R R pref.....	10,000	10,000	12,200
297 Great Northern Ry pref.....	84,750	29,700	36,828
100 Hereford Ry com.....	10,000	10,000	5,000
600 Illinois Central R R com.....	66,130	60,000	67,200
200 Manhattan Ry com.....	20,000	20,000	26,600
240 New York New H & Hartford R R com...	30,000	24,000	13,200
200 Northern Pacific Ry com.....	24,500	20,000	22,200
100 Old Colony R R com.....	10,000	10,000	15,000
1500 Pennsylvania R R com.....	75,000	75,000	83,250
200 Pittsburg Bessemer & L Erie R R com...	7,418	10,000	6,200
400 Pitts McKespt & Youghiogheny R R com...	26,350	20,000	25,000
500 Union Pacific R R pref.....	46,250	50,000	41,500
130 Upper Coos R R com.....	18,000	13,000	14,170
272 West End Street Ry com.....	14,350	13,600	18,068
100 Blackstone Canal Nat Bk Prov R I com...	2,500	2,500	3,700
200 Nat Bank of Commerce Prov R I com...	10,000	10,000	14,200
30 Union Trust Co Prov R I com.....	3,551	2,000	4,650
400 American Tel & Tel Co com.....	50,879	40,000	49,200
200 Consumers' Power Co pref.....	19,000	20,000	18,800
100 Gold & Stock Telegraph Co com.....	10,000	10,000	11,800
200 Michigan Light Co pref.....	19,800	20,000	20,000
700 Narragansett Electric Lighting Co com...	56,000	35,000	59,500
412 Providence Gas Co com.....	20,600	20,600	40,376
300 Providence Telephone Co com.....	22,275	15,000	30,000
120 Pullman Co com.....	12,000	12,000	18,600
140 St Louis Bridge Co 1st pref.....	14,000	14,000	15,400
Totals	\$1,565,014	\$1,517,600	\$1,582,654

FITCHBURG MUTUAL FIRE INSURANCE COMPANY

FITCHBURG, MASS.

[Incorporated March 23, 1847; commenced business September 1, 1847]

LINCOLN R. WELCH, President

BRENTFORD J. ALLEY, Secretary

INCOME

Gross premiums	\$229,294 92	
Deduct reinsurance premiums....	\$8,194 95	
return premiums	33,734 56	
	<u>41,929 51</u>	
Total net premiums written		\$187,365 41
Interest:		
Mortgage loans	\$271 86	
Bonds and stocks	7,688 67	
Deposits	259 45	
From other sources	7 75	
	<u>Total</u>	8,227 73
Rents		5,112 39
Borrowed money		40,000 00
Rebate of assessment, Minnesota Thresher Mfg. Co.		30 64
Agents' balances previously charged off		21 81
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		1,000 00
Total Income		<u>\$241,757 98</u>
Ledger Assets December 31, 1913		276,241 56
Total		<u>\$517,999 54</u>

DISBURSEMENTS

Gross losses	\$137,300 25	
Deduct salvage	\$967 34	
reinsurance	8,638 08	
discount	75 07	
	<u>9,680 49</u>	
Net amount paid policyholders for losses		\$127,619 76
Expenses of adjustment and settlement of losses		1,434 26
Commissions or brokerage		18,041 67
Allowances to agencies for agency expenses		147 98
Salaries, \$4,426.60, and expenses, \$3,133.57, of special agents..		7,560 17
Salaries, fees and other charges of officers, directors, trustees and home office employees		15,880 54
Rents		1 500 00
Advertising, \$1,640.83; printing and stationery, \$2,447.54....		4,088 37
Postage, telegrams, telephone and express		2,403 84
Legal expenses		622 48
Furniture and fixtures		1,090 35
Maps, including corrections		818 31
Underwriters' boards and tariff associations		1,161 95

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Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	\$235 96
Inspections and surveys.....	9,229 08
Repairs and expenses on real estate.....	3,353 89
Taxes on real estate.....	988 51
State taxes on premiums.....	2,861 57
Insurance department licenses and fees.....	1,523 14
Miscellaneous	911 01
Interest on borrowed money.....	723 83
Dividends to policyholders.....	53,304 28
Gross loss on sale or maturity of ledger assets, viz.: Bonds	12 50
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i> Real estate	1,000 00
Total Disbursements	\$256,513 45
Balance	\$261,486 09
LEDGER ASSETS	
Book value of real estate.....	\$58,000 00
Mortgage loans	3,425 00
Book value of bonds, \$111,654.35, and stocks, \$70,834.24.....	182,488 59
Cash in company's office.....	924 80
Deposits in trust companies and banks <i>on interest</i>	1,347 17
Agents' balances representing business written subsequent to October 1, 1914.....	15,300 53
Total	\$261,486 09
NON-LEDGER ASSETS	
Interest accrued: Mortgages	\$78 74
Bonds	1,500 65
Total	1,579 39
Rents accrued	220 50
Fitchburg National Bank in liquidation.....	200 00
Gross Assets	\$263,485 98
DEDUCT ASSETS NOT ADMITTED	
Market value of special deposits in excess of corresponding liabilities	\$7,231 51
Book value of bonds and stocks over market value	7,911 09
Total	15,142 60
Total Admitted Assets.....	\$248,343 38
LIABILITIES	
Losses and claims for losses: Adjusted and unpaid.....	\$860 00
Unadjusted	7,561 94
Resisted	3,085 62
Total	\$11,497 56
Deduct reinsurance	84 00
Net unpaid losses and claims.....	\$11,413 56
Unearned premiums	174,218 46

1914] FITCHBURG MUTUAL FIRE INSURANCE COMPANY 743

Dividends declared and unpaid to policyholders.....	\$6,987 99
Salaries and miscellaneous accounts due or accrued.....	877 27
Estimated amount of taxes hereafter payable.....	1,810 00
Due and to become due for borrowed money.....	40,000 00

Liabilities	\$235,307 28
Surplus	13,036 10

Total Liabilities and Surplus	\$248,343 38
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia ..	\$10,850	\$3,118 49

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$28,974,181	\$391,765 67	\$391,765 67
Written or renewed in 1914.....	16,507,047	229,294 92	229,294 92
Excess of original premiums over amount received for reinsurance.....		2,100 23	2,100 23
Totals	\$45,481,228	\$623,160 82	\$623,160 82
Deduct expirations and cancellations..	18,226,323	263,976 86	263,976 86
In force December 31, 1914	\$27,254,905	\$359,183 96	\$359,183 96
Deduct amount reinsured.....	706,185	7,179 31	
Net amount in force	\$26,548,720	\$352,004 65	\$359,183 96

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$9,212,599	\$131,040 57	1-2	\$65,520 29
1913		761	10 78	1-4	2 70
1914	Two years.....	849	9 33	3-4	7 00
1912		2,497,192	40,011 02	1-6	6,668 59
1913	Three years.....	2,389,732	36,952 42	1-2	18,476 21
1914		2,553,399	40,199 53	5-6	33,499 61
1911		58,360	610 79	1-8	76 34
1912	Four years.....	76,165	786 60	3-8	294 95
1913		84,347	855 64	5-8	534 75
1914		60,712	624 83	7-8	546 69
1910		2,055,844	21,817 83	1-10	2,181 78
1911		1,972,054	20,785 60	3-10	6,235 68
1912	Five years.....	1,984,481	20,882 47	1-2	10,441 24
1913		1,858,981	19,714 01	7-10	13,799 81
1914		1,743,244	17,703 23	9-10	15,932 91
Totals		\$26,548,720	\$352,004 65		\$174,218 46

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$5,672,194
Losses (less reinsurance) paid from organization of company.....	2,694,374
Dividends paid policyholders from organization of company.....	1,628,813
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$1,264,290
Less \$302,098 risks canceled; and \$34,000 reinsurance.....	336,098
Net risks written	\$928,192
Gross premiums on risks written.....	\$14,848
Less \$3,763 return premiums; and \$307 reinsurance.....	4,070
Net premiums received	\$10,778

Losses paid (deducting salvage).....	\$6,504
Less losses on risks reinsured.....	27
Net losses paid.....	<u>\$6,477</u>
Losses incurred	\$6,884
Less losses on risks reinsured.....	27
Net losses incurred.....	<u><u>\$6,857</u></u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Massachusetts	<u><u>\$3,425</u></u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Massachusetts water 1935 3½s.....	\$4,887	\$5,000	\$4,650
Brockton Mass 1922 4s.....	5,000	5,000	5,100
Cordele Ga sewer & water 1932 5s.....	5,420	5,000	5,150
Fitchburg Mass 1923 4s.....	3,060	3,000	3,000
Fitchburg Mass water 1922 4s.....	2,029	2,000	2,000
Hartford Conn bridge 1954 3½s.....	934	1,000	890
Holyoke Mass 1927 4s.....	5,056	5,000	5,000
Lincoln Mass water 1932 3½s.....	2,820	3,000	2,730
Lockport N Y 1922 4½s.....	3,060	3,000	3,000
Malden Mass 1924 4s.....	5,017	5,000	4,950
Marletta Ga water 1939 5s.....	5,550	5,000	5,200
New Haven Conn imp 1934 4s.....	3,060	3,000	2,940
Pawtucket R I sewer 1944 4s.....	4,818	5,000	4,850
Schenectady N Y grade crossing 1928 4s....	5,000	5,000	4,900
Stamford Conn imp 1934 4s.....	3,030	3,000	2,970
Stamford Conn 1933 4s.....	3,025	3,000	2,970
Syracuse N Y sewer 1916 4½s.....	5,085	5,000	5,050
Taunton Mass 1936 4s.....	5,075	5,000	5,000
Waltham Mass drainage 1919 3½s.....	2,918	3,000	2,910
Willimantic Conn municipal 1934 4s.....	3,960	4,000	3,920
Woonsocket R I water works 1935 4s.....	1,006	1,000	960
Am Tel & Tel Co 1933 4½s.....	4,857	5,000	4,950
Boston & Albany R R 1934 4s.....	4,850	5,000	4,700
Boston Elevated R R 1935 4s.....	4,936	5,000	4,800
Fitchburg & Leominster Street Ry 1917 5s..	5,000	5,000	5,000
Fitchburg R R 1925 4s.....	2,967	3,000	2,760
Lake Shore & Michigan So R R 1931 4s.....	4,350	5,000	4,700
United Fruit Co 1923 4½s.....	4,775	5,000	4,700
Stocks:			
20 Boston & Maine R R.....	3,155	2,000	700
100 Fitchburg R R.....	10,383	10,000	7,800
75 N Y N H & H R R.....	8,989	7,500	4,125
125 Pennsylvania R R.....	7,508	6,250	6,938
30 Fitchburg Bank & Trust Co.....	4,600	3,000	4,800
15 Springfield (Mass) Safe Dep & Trust Co..	1,500	1,500	3,495
120 American Tel & Tel Co.....	18,685	12,000	14,760
55 New England Tel & Tel Co.....	6,956	5,500	7,150
100 Pullman Company	14,078	10,000	15,500
Totals	<u><u>\$182,489</u></u>	<u><u>\$169,750</u></u>	<u><u>\$174,578</u></u>

GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE COMPANY

INDIANAPOLIS, IND.

[Incorporated and commenced business December, 1902]

J. W. McCORD, President

C. A. McCOTTER, Secretary

INCOME

Gross premiums	\$208,898 82	
Deduct reinsurance premiums....	\$99 90	
return premiums	99,242 31	
	<u>99,342 21</u>	
Total net premiums written.....		\$109,556 61
Interest:		
Mortgage loans	\$7,312 47	
Collateral loans	777 76	
Bonds	8,104 22	
Deposits	747 80	
From other sources.....	44	
	<u>16,942 69</u>	
Total		16,942 69
Assessments levied on premium notes and contingent liabilities.		169,117 74
Commission on bonds purchased.....		85 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,976 50
		<u>1,976 50</u>
Total Income		\$297,678 54
Ledger Assets December 31, 1913.....		327,900 61
		<u>327,900 61</u>
Total		\$625,579 15

DISBURSEMENTS

Gross losses	\$114,165 46	
Deduct salvage	\$1,409 53	
discount	762 20	
	<u>2,171 73</u>	
Net amount paid policyholders for losses.....		\$111,993 73
Expenses of adjustment and settlement of losses.....		1,184 37
Commissions or brokerage.....		12,711 11
Salaries, \$13,120.82, and expenses, \$11,030.14, of special agents.		24,150 96
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		18,832 14
Rents		2,339 83
Advertising, \$652.66; printing and stationery, \$1,176.95.....		1,829 61
Postage, telegrams, telephone and express.....		2,513 11

746 GRAIN DEALERS NATIONAL MUTUAL FIRE INS. CO. [1914

Legal expenses	\$168 18
Furniture and fixtures.....	1,117 18
Underwriters' boards and tariff associations.....	2,575 33
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	250 42
State taxes on premiums.....	3,397 55
Insurance department licenses and fees.....	654 86
All other licenses, fees and taxes including \$355.50 federal cor- poration tax.....	750 11
Miscellaneous	1,786 96
Gross loss on sale or maturity of ledger assets, viz.: Bonds	66 85
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	962 90
Total Disbursements	\$187,285 19
Balance	\$438,293 96

LEDGER ASSETS

Mortgage loans	\$189,325 00
Book value of bonds.....	153,644 00
Deposits in trust companies and banks on interest.....	85,085 29
Agents' balances representing business written subsequent to October 1, 1914.....	10,239 67
Total	\$438,293 96

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$4,603 70
Bonds	1,791 75
Other assets	54 44
Total	6,449 89
Market value of bonds over book value.....	2,567 86
Net premium notes.....	\$1,017,258 99
Net contingent liability	987,958 93
Total (not carried in).....	\$2,006,217 92
Total Assets	\$447,311 71

LIABILITIES

Losses and claims for losses unadjusted.....	\$2,600 00
Unearned premiums	140,081 23
Salaries and miscellaneous accounts due or accrued.....	63 72
Estimated amount of taxes hereafter payable.....	5,154 05
Return premiums in agents' December accounts.....	1,174 43
Liabilities	\$149,073 43
Surplus	298,238 28
Total Liabilities and Surplus.....	\$447,311 71

1914] GRAIN DEALERS NATIONAL MUTUAL FIRE INS. CO. 747

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$16,379,601	\$227,762 38	\$1,683,983 35
Written or renewed in 1914.....	16,585,335	208,898 82	1,820,684 98
Totals.....	\$32,964,936	\$436,661 20	\$3,504,668 33
Deduct expirations and cancellations..	13,024,162	156,291 76	1,499,450 41
In force December 31, 1914.....	\$19,940,774	\$280,369 44	\$2,005,217 92
Deduct amount reinsured.....	18,000	206 98	.....
Net amount in force.....	\$19,922,774	\$280,162 46	\$2,005,217 92

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$19,922,774	\$280,162 46	1-2	\$140,081 23

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$1,812,240
Losses (less reinsurance) paid from organization of company.....	871,720
Largest net amount insured in any one hazard.....	15,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$184,500
Less risks canceled.....	72,192
Net risks written.....	\$112,308
Gross premiums on risks written.....	\$3,803
Less return premiums.....	578
Net premiums received.....	\$3,225
Losses incurred and paid (deducting salvage).....	\$2,600

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Indiana	\$189,325

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Carlisle Ind schools 1915 5s.....	\$418	\$418	\$418
Carlisle Ind schools 1916-28 5s.....	6,500	6,500	6,585
Gary Ind police & fire dept 1931 4½s.....	10,000	10,000	10,300
Garrett Ind schools 1923 5s.....	8,000	8,000	8,320
Grant Co Ind roads 1917 4½s.....	980	980	980
Grant Co Ind roads 1918 4½s.....	1,960	1,960	1,960
Grant Co Ind roads 1919 4½s.....	1,960	1,960	1,980
Grant Co Ind roads 1920 4½s.....	1,960	1,960	1,980
Grant Co Ind roads 1921 4½s.....	1,960	1,960	1,979
Grant Co Ind roads 1922 4½s.....	1,960	1,960	1,979
Jay Co Ind schools 1915 5s.....	2,000	2,000	2,000
Jay Co Ind schools 1916 5s.....	1,500	1,500	1,515
Jay Co Ind schools 1919 5s.....	1,000	1,000	1,020
Jay Co Ind schools 1920 5s.....	2,000	2,000	2,040
Jay Co Ind schools 1921 5s.....	2,000	2,000	2,060
Jay Co Ind schools 1922 5s.....	2,000	2,000	2,060
Jay Co Ind schools 1923 5s.....	2,000	2,000	2,080
Jay Co Ind schools 1924 5s.....	1,000	1,000	1,040
La Grange Co Ind schools 1915-23 5s.....	9,000	9,000	9,200
Lake Co Ind road 1916 4½s.....	1,500	1,500	1,500
Lake Co Ind road 1917 4½s.....	1,500	1,500	13,365
Lake Co Ind road 1918 4½s.....	4,500	4,500	
Lake Co Ind road 1919 4½s.....	4,500	4,500	
Lake Co Ind road 1920 4½s.....	3,000	3,000	

748 GRAIN DEALERS NATIONAL MUTUAL FIRE INS. CO. [1914

	Book value	Par value	Market value
Lebanon Ind schools 1918-25 4½s.....	\$14,000	\$14,000	\$14,320
Michigan City Ind schools 1917 4s.....	12,000	12,000	12,000
Michigan City Ind schools 1915 4s.....	500	500	500
Michigan City Ind schools 1918 4s.....	500	500	500
Mishawaka Ind gen purpose 1932 4s.....	5,000	5,000	5,000
Portland Ind ref 1917-23 4.40s.....	7,000	7,000	17,000
Portland Ind ref 1924-27 4.40s.....	10,000	10,000	5,050
Princeton Ind schools 1922 4½s.....	5,000	5,000	14,420
Washington Ind schools 1922 4½s.....	14,000	14,000	5,500
White Co Ind schools 1919-25 4½s.....	5,446	5,446	8,300
Whiting Ind park 1931 5s.....	8,000	8,000	1,110
Whiting Ind park 1932 5s.....	1,000	1,000	1,090
Whiting Ind park 1929 5s.....	1,000	1,000	1,020
Whiting Ind park 1922 4½s.....	1,000	1,000	1,030
Whiting Ind park 1923 4½s.....	1,000	1,000	
Totals	\$153,644	\$153,644	\$156,212

HOPE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1875]

FRANK L. PIERCE, President

CHAS. A. TOMPKINS, Assistant Secretary

INCOME

Gross premiums.....	\$466,556 07	
Deduct return premiums.....	38,625 00	
Total net premiums written.....		\$427,931 07
Interest:		
Bonds and stocks.....	\$21,369 30	
Deposits	2,932 93	
Total		24,302 23
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		12 50
Total Income	\$452,245 80	
Ledger Assets December 31, 1913.....	556,523 98	
Total	\$1,008,769 78	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$19,037 08	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	11,176 94	
Rents	1,290 48	
Advertising, \$97.60; printing and stationery, \$730.53.....	828 13	
Postage, telegrams, telephone and express.....	609 88	
Furniture and fixtures.....	782 84	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	115 70	
Inspections and surveys including adjustments.....	9,487 27	
State taxes on premiums.....	4,505 16	
Insurance department licenses and fees.....	556 77	
All other licenses, fees and taxes including \$2,756.49 federal corporation tax	4,128 09	
Miscellaneous	1,331 23	
Premium deposit returned.....	369,853 60	
Total Disbursements	\$423,703 17	
Balance	\$585,066 61	

LEDGER ASSETS

Book value of bonds, \$90,481.70, and stocks, \$391,027.97.....	\$481,509 67	
Cash in company's office.....	388 25	
Deposits in trust companies and banks on interest.....	88,365 09	

Agents' balances representing business written subsequent to October 1, 1914.....	\$14,735 00
Agents' balances representing business written prior to October 1, 1914.....	68 00
Total	\$585,086 61

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	882 06
Gross Assets	\$585,948 67

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$68 00
Book value of bonds and stocks over market value	49,189 77
Total	49,257 77
Total Admitted Assets.....	\$536,690 90

LIABILITIES

Losses and claims for losses unadjusted plus \$200 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$3,371 38
Unearned premiums	297,881 45
Salaries and miscellaneous accounts due or accrued.....	229 38
Estimated amount of taxes hereafter payable.....	7,840 19
Liabilities	\$309,322 40
Surplus	227,368 50
Total Liabilities and Surplus.....	\$536,690 90

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$67,706,168	\$571,659 65	\$2,858,298 25
Written or renewed in 1914.....	55,525,006	466,556 07	2,332,780 35
Totals.....	\$123,231,174	\$1,038,215 72	\$5,191,078 60
Deduct expirations and cancellations..	52,844,783	451,444 32	2,257,221 60
In force December 31, 1914.....	\$70,386,391	\$586,771 40	\$2,933,857 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$40,141,201	\$354,536 24	1-2	\$177,268 12
1913		1,504,006	10,886 65	1-4	2,721 66
1914	Two years.....	2,059,583	15,738 68	2-4	11,804 01
1912		4,677,628	36,083 96	1-6	6,013 99
1913	Three years.....	5,816,112	43,982 75	1-2	21,966 88
1914		8,308,936	64,513 33	5-6	53,761 10
1911		2,778,446	20,895 88	1-8	2,611 98
1912	Four years.....	2,586,122	20,674 32	3-8	7,753 87
1913		1,333,484	10,312 38	5-8	6,445 23
1914		641,034	4,620 35	7-8	4,043 80
1913	Five years.....	319,837	3,129 34	7-10	2,190 51
1914		220,000	1,447 52	9-10	1,302 77
Totals.....		\$70,386,391	\$586,771 40		\$297,881 45

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$3,647,030
Losses (less reinsurance) paid from organization of company.....	1,260,472
Dividends paid policyholders from organization of company.....	6,448,681
Largest net amount insured in any one hazard.....	80,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$302 60
Sprinkler leakage		2,788 56
Totals		\$3,091 16

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$9,062,494
Less risks canceled.....	1,574,590
Net risks written.....	\$7,487,904
Gross premiums on risks written.....	\$76,108
Less return premiums.....	7,964
Net premiums received.....	\$68,139
Losses paid (deducting salvage)	\$4,871
Losses incurred	\$4,068

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds;	Book value	Par value	Market value
State of Rhode Island highway const 1936 3s	\$26,397	\$26,000	\$22,360
State Rhode Island h'way const 2d 1939 3½s	2,842	3,000	2,760
State Rhode Island state house 1941 3s.....	9,000	10,000	8,400
State Rhode Island Metro park loan 1958 3½s	7,105	7,000	6,300
State of Rhode Island harbor imp 1960 4s.....	6,487	5,000	5,000
City of Woonsocket 1941 4½s.....	6,298	6,000	6,180
Boston and Maine R R note 1915 6s.....	5,000	5,000	4,500
Chicago Railways Co 1927 5s.....	5,118	5,000	4,950
Massachusetts Electric Companies 1915 5s..	4,950	5,000	5,000
American Tel & Teleg conv 1933 4½s.....	12,405	12,000	11,880
Detroit Edison Company 1st 1933 5s.....	5,940	6,000	6,180
Stocks:			
361 Brooklyn City R R Brooklyn R T....	14,204	8,610	14,981
50 Canada Southern Ry Mich Central.....	3,425	5,000	8,100
175 Chicago and Eastern Ill R R trust.....	19,866	17,500	2,625
498 Chicago and North Western Ry.....	50,808	49,800	66,234
100 Cleveland, Cin, Chic and St L Ry Co pref	9,400	10,000	5,000
200 Erie and Pittsburgh R R Penn.....	16,200	10,000	13,300
150 Hereford Railway Main Cen.....	14,852	15,000	7,500
200 Illinois Central R R leased lines Ill Cen	20,862	20,000	17,000
100 Manhattan Ry Interboro Rapid Transit.	18,344	10,000	18,300
150 Minneapolis, St P & S Ste Marie Ry....	13,500	15,000	12,150
100 Mobile & Ohio trust cer	8,450	10,000	7,500
60 Oswego & Syracuse R R	6,960	3,000	6,000
769 Pennsylvania R R.....	44,565	37,950	42,125
150 Pittsburg, Bessemer & Lake Erie R R....	5,825	7,500	4,650
126 Pittsburg, Fort Wayne and Chic R R....	22,237	12,500	20,500
400 Sharon Railway	24,000	20,000	21,600
100 Tunnel R R of St Louis.....	14,500	10,000	11,200
100 Upper Coos R R.....	15,137	10,000	10,808
60 Blackstone Valley Gas & Electric Co pref	6,535	6,000	6,420
100 International Ocean Teleg Co.....	10,800	10,000	9,500
150 Narragansett Electric Lighting Company	11,538	7,500	12,750
26 Narragansett Electric Lighting Company	1,250	1,250	2,125
50 New England Invest & Security Co....	4,500	5,000	2,500

Stocks:	Book value	Par value	Market value
100 Providence Building Company.....	\$8,000	\$10,000	\$7,500
50 Providence Gas Company.....	5,061	2,500	4,900
40 Providence Telephone Company.....	4,000	2,000	4,000
100 St Louis Bridge Company 1st pref....	13,075	10,000	11,000
150 St Louis Bridge Company 2nd pref....	9,800	15,000	7,950
Certificate of preferred Shareholders Pro- tective Agreement of New England Investment and Security Co.....	500	.....	500
Totals	<u>\$481,510</u>	<u>\$481,110</u>	<u>\$432,320</u>

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY

INDIANAPOLIS, IND.

[Incorporated and commenced business April 1, 1897]

C. C. FOSTER, President

F. B. FOWLER, Secretary

INCOME

Gross premiums	\$495,833 45	
Deduct reinsurance premiums....	\$17,709 36	
return premiums	62,582 49	
	<u>80,291 85</u>	
Total net premiums written.....		\$415,541 60
Interest:		
Mortgage loans	\$14,071 78	
Bonds	6,145 00	
Deposits	556 17	
	<u>20,772 95</u>	
Rents		2,463 25
Total Income		<u>\$438,777 80</u>
Ledger Assets December 31, 1913.....		416,099 19
Total		<u>\$854,876 99</u>

DISBURSEMENTS

Gross losses	\$145,911 22	
Deduct reinsurance	\$4,235 01	
discount	314 51	
	<u>4,549 52</u>	
Net amount paid policyholders for losses.....		\$141,361 70
Expenses of adjustment and settlement of losses.....		740 02
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		37,835 07
Rents		1,600 00
Advertising, \$621.10; printing and stationery, \$1,474.17.....		2,095 27
Postage, telegrams, telephone and express.....		1,908 53
Legal expenses		25 71
Furniture and fixtures.....		563 43
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		725 14
Inspections and surveys.....		11,161 46

Repairs and expenses on real estate.....	\$1,007 63
Taxes on real estate.....	558 26
State taxes on premiums.....	4,523 74
Insurance department licenses and fees.....	2,136 43
All other licenses, fees and taxes including \$187.71 federal corporation tax	582 55
Miscellaneous	379 25
Dividends to policyholders.....	147,000 81
<i>Gross decrease, by adjustment, in book value of ledger assets, vis.:</i>	
Bonds	300 00
Total Disbursements	\$354,504 00
Balance	\$500,282 99

LEDGER ASSETS

Book value of real estate.....	\$29,500 00
Mortgage loans	269,350 00
Book value of bonds	150,000 00
Deposits in trust companies and banks on interest.....	32,276 28
Agents' balances representing business written subsequent to October 1, 1914.....	19,156 71
Total	\$500,282 99

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$3,960 59
Bonds	2,653 99
Other assets	53 64
Total	6,668 22
Gross Assets	\$506,951 21

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	55 00
Total Admitted Assets.....	\$506,896 21

LIABILITIES

Losses and claims for losses:	
Unadjusted	\$6,001 24
Resisted	5,171 25
Net unpaid losses and claims.....	\$11,172 49
Unearned premiums	204,324 87
Estimated amount of taxes hereafter payable.....	6,088 89
Liabilities	\$221,586 25
Surplus	285,309 96
Total Liabilities and Surplus.....	\$506,896 21

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$17,266,018	\$358,922 47	\$1,076,767 41
Written or renewed in 1914.....	23,681,071	495,833 45	1,487,500 35
Totals.....	\$40,947,089	\$854,755 92	\$2,564,267 76
Deduct expirations and cancellations..	20,380,246	432,092 01	1,296,276 03
In force December 31, 1914.....	\$20,566,843	\$422,663 91	\$1,267,991 73
Deduct amount reinsured.....	626,700	14,014 17	.....
Net amount in force.....	\$19,960,143	\$408,649 74	\$1,218,631 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$19,960,143	\$408,649 74	1-2	\$204,324 87

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$2,401,745
Losses (less reinsurance) paid from organization of company.....	944,718
Dividends paid policyholders from organization of company.....	681,997
Largest net amount insured in any one hazard.....	12,500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$1,582,510
Less risks canceled	126,155
Net risks written.....	\$1,406,355
Gross premiums on risks written.....	\$31,029
Less return premiums	2,692
Net premiums received	\$28,337
Losses paid (deducting salvage).....	\$8,866
Losses incurred	\$9,866

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Indiana	\$269,350

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Indianapolis Ind school 1883 3 1/4 s.....	\$5,000	\$5,000	\$4,750
Indianapolis Ind school 1884 3 1/4 s.....	5,000	5,000	4,750
Indianapolis Ind city hall 1886 3 1/4 s.....	10,000	10,000	9,500
Hawaii public improvement 1920 4 1/2.....	10,000	10,000	10,000
Peru Ind refunding 1918 4 s.....	2,000	2,000	2,000
Peru Ind refunding 1919 4 s.....	2,000	2,000	2,000
Peru Ind refunding 1920 4 s.....	2,000	2,000	2,000
Peru Ind refunding 1921 4 s.....	2,000	2,000	2,000
Peru Ind refunding 1922 4 s.....	2,000	2,000	2,000
Madison Ind refunding 1920 4 s.....	10,000	10,000	10,000
Shelbyville Ind school 1918 4 s.....	3,000	3,000	3,000
Shelbyville Ind school 1919 4 s.....	6,500	6,500	6,500
Shelbyville Ind school 1920 4 s.....	5,500	5,500	5,500
Porto Rico government 1918 4 s.....	5,000	5,000	5,050
Porto Rico government 1920 4 s.....	5,000	5,000	5,050
South Bend Ind school 1924 4 s.....	20,000	20,000	20,000
South Bend Ind school 1925 4 s.....	20,000	20,000	20,000
Wash Tp Marion Co Ind sch 1919 4 1/2 s.....	1,000	1,000	1,010
Wash Tp Marion Co Ind sch 1920 4 1/2 s.....	3,000	3,000	3,030
Wash Tp Marion Co Ind sch 1921 4 1/2 s.....	3,000	3,000	3,030
Wash Tp Marion Co Ind sch 1922 4 1/2 s.....	3,000	3,000	3,060
Wash Tp Marion Co Ind sch 1923 4 1/2 s.....	3,000	3,000	3,060
Wash Tp Marion Co Ind sch 1924 4 1/2 s.....	3,000	3,000	3,060
Wash Tp Marion Co Ind sch 1925 4 1/2 s.....	3,000	3,000	3,060

Bonds:	Book value	Par value	Market value
Wash Tp Co Marion Ind sch 1926 4½s.....	\$8,000	\$8,000	\$3,000
Wash Tp Marion Co Ind sch 1927 4½s.....	8,000	8,000	8,060
Bloomington Ind water works 1921 6s.....	1,000	1,000	1,040
Bloomington Ind water works 1922 6s.....	1,500	1,500	1,560
Bloomington Ind water works 1923 6s.....	1,500	1,500	1,560
Bloomington Ind water works 1924 6s.....	1,500	1,500	1,560
Bloomington Ind water works 1925 6s.....	1,500	1,500	1,560
Bloomington Ind water works 1926 6s.....	1,500	1,500	1,560
Bloomington Ind water works 1927 6s.....	1,500	1,500	1,573
Totals	\$150,000	\$150,000	\$149,948

INDUSTRIAL MUTUAL INSURANCE COMPANY

BOSTON, MASS.

[Incorporated April, 1890; commenced business June, 1890]

CHARLES T. PLUNKETT, President

BENJAMIN TAFT, Secretary

INCOME

Gross premiums	\$293,059 79	
Deduct return premiums.....	21,733 26	
Total net premiums written.....		\$271,326 53
Interest:		
Bonds	\$15,007 30	
Deposits	1,097 15	
Total		16,104 45
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		270 00
Total Income		\$287,700 98
Ledger Assets December 31, 1913.....		388,287 30
Total		\$675,988 28

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$12,513 95	
Salaries of special agents.....	34 15	
Salaries, fees and other charges of officers, directors and home office employees	8,731 92	
Rents	777 60	
Advertising, \$13.80; printing and stationery, \$861.49.....	875 29	
Postage, telegrams, telephone and express.....	560 65	
Legal expenses	24 48	
Underwriters' boards and tariff associations.....	34 63	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	39 78	
Inspection department for inspections, maps, plans and adjustment of losses.....	5,984 51	
State taxes on premiums.....	3,126 09	
Insurance department licenses and fees.....	572 13	
All other licenses, fees and taxes including \$2,991.45 federal corporation tax	3,098 72	
Miscellaneous	942 08	
Expiration return of premiums.....	241,822 18	
Total Disbursements		\$279,138 16
Balance		\$396,850 12

Total Estimated Assets.....

and claims for losses and
and premiums
and miscellaneous accounts
estimated amount of losses borne

Liabilities.....

Total Liabilities and S.....

December 31, 1913.....
or renewed in 1914.....

als.....
lost expirations and cancella
In force December 31, 1914

RECAPITULATION

Term

one year or less.....
two years.....
three years.....
four years.....
five years.....

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$5,582,520
Losses (less reinsurance) paid from organization of company.....	757,541
Expiration return of premiums paid policyholders from organization of company	4,149,549
Largest net amount insured in any one hazard.....	40,000

LANES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$.....	\$182 09
Sprinkler leakage	1,080 57
Totals ..	\$.....	\$1,212 66

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$5,132,572
Less risks canceled	1,245,685
Net risks written.....	\$3,886,887
Gross premiums on risks written.....	\$44,585
Less return premiums.....	6,257
Net premiums received.....	\$38,328
Losses paid (deducting salvage).....	\$2,129
Losses incurred	\$2,037

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Fall River Mass 1915 3½s.....	\$10,000	\$10,000	\$10,000
Massachusetts 1933 3½s.....	4,000	4,000	3,760
Massachusetts 1940 3½s.....	39,074	41,000	87,720
Aurora Elgin & Chic R R 1946 5s.....	4,750	5,000	4,550
Bangor & Aroostook R R cons mtg 1951 4s..	3,400	4,000	2,800
Boston Elevated Ry 1935 4s.....	3,009	3,000	2,580
Boston & Maine R R 1926 4s.....	4,822	5,000	3,850
Boston & N Y Air Line R R 1955 4s.....	3,000	3,000	2,580
Chic Ind & Southern R R 1956 4s.....	14,437	15,000	12,600
Chic Rock Isl & Pac Ry 1915 4½s.....	2,000	2,000	2,000
Colorado & Southern R R 1935 4½s.....	5,000	5,000	4,400
Det Ypsilanti Ann Arbor & Jack Ry 1926 5s..	6,938	7,000	6,280
Elizabeth & Trenton R R 1962 5s.....	4,850	5,000	4,750
El Paso & Rock Island R R 1951 5s.....	1,920	2,000	1,980
Florida East Coast Ry 1959 4½s.....	4,812	5,000	4,550
Harlem River & Port Chester R R 1915 5s....	4,959	5,000	4,700
Maine Central R R 1916 4½s.....	5,000	5,000	4,950
Maryland Delaware & Virginia Ry 1955 5s...	5,000	5,000	4,230
Middlesex & Boston St Ry 1932 4½s.....	9,413	10,000	9,500
Missouri Pacific Ry 1915 6s.....	4,925	5,000	4,500
Montreal Tramways Co series A 1941 5s.....	4,925	5,000	4,950
N Y C & H R R R (B & A eq tr) 1920 4½s...	4,972	5,000	4,950
N Y C & H R R R (Lake Sh coll) 1906 3½s...	8,000	10,000	7,800
N Y Chic & St L R R 1931 4s.....	7,432	8,000	6,720
N Y N H & H R R 1955 4s.....	15,000	15,000	11,100
N Y Ont & Western Ry 1915 5s.....	5,000	5,000	5,000
Northern Maine Seaport R R 1935 5s.....	15,000	15,000	13,500
No Pac—Gt No Ry (C B & Q coll) 1921 4s..	15,530	16,000	15,520
Richmond-Washington Co 1943 4s.....	7,000	7,000	6,650
Rock Isl Ark & Louis R R 1934 4½s.....	4,664	5,000	4,150
Worcester & Holden St Ry 1923 5s.....	3,000	3,000	2,970
American Tel & Teleg Co 1929 4s.....	22,485	23,000	20,470
American Writing Paper Co 1919 5s.....	20,000	20,000	13,400
Conn River Power Co of New Hamp 1937 5s..	4,750	5,000	4,700
Consumers Power Co 1936 5s.....	4,700	5,000	4,700
New England Tel & Teleg Co 1930 4s.....	20,000	20,000	17,800

	Book value	Par value	Market value
New England Tel & Teleg Co 1919 5s.....	\$19,000	\$19,000	\$19,000
Northern Texas Elec Co 1940 5s.....	4,800	5,000	4,750
Terre Haute Traction & Light Co 1944 5s....	5,000	5,000	4,850
Western Electric Co 1922 5s.....	2,989	3,000	3,060
Western Tel & Teleg Co 1932 5s.....	3,000	3,000	2,910
Western Union Telegraph Co 1950 4½s....	29,000	29,000	28,680
Totals	\$366,668	\$377,000	\$337,890

KEYSTONE MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated December 1884; commenced business January 1885]

FREDERICK A. DOWNES, President

WILLIAM M. BURGESS, Secretary

INCOME

Gross premiums	\$392,973 03	
Deduct return premiums.....	58,634 47	
Total net premiums written.....		\$334,338 50
Interest:		
Bonds	\$14,305 00	
Deposits	1,072 68	
Total		15,377 68
Total Income		\$349,716 24
Ledger Assets December 31, 1913.....		417,100 72
Total		\$766,816 96

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$23,213 14	
Expenses of adjustment and settlement of losses.....	5 72	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	16,934 02	
Rents	920 40	
Advertising, \$42.44; printing and stationery, \$517.46.....	559 90	
Postage, telegrams, telephone and express.....	487 42	
Legal expenses	39 00	
Furniture and fixtures.....	68 16	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	274 63	
Inspections and surveys.....	4,231 20	
State taxes on premiums.....	1,360 05	
Insurance department licenses and fees.....	437 89	
Federal corporation tax.....	169 75	
Miscellaneous	1,162 21	
Dividends to policyholders.....	301,946 92	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	20 00	
Total Disbursements		\$351,830 41
Balance		\$414,986 55

LEDGER ASSETS

Book value of bonds.....	\$350,632 93
Cash in company's office.....	5,081 41
Deposits in trust companies and banks on interest.....	47,650 35

Agents' balances representing business written subsequent to October 1, 1914.....	\$11,351 86
Agents' balances representing business written prior to October 1, 1914	270 00
Total	\$414,986 55

NON-LEDGER ASSETS

Interest accrued on bonds.....	4,872 85
Gross Assets	\$419,859 40

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$270 00
Book value of bonds over market value.....	32,462 93
Total	32,732 93
Total Admitted Assets.....	\$387,126 47

LIABILITIES

Losses and claims for losses unadjusted.....	\$5,748 09
Unearned premiums	201,735 73
Salaries and miscellaneous accounts due or accrued.....	202 52
Estimated amount of taxes hereafter payable.....	950 75
Liabilities	\$208,637 09
Surplus	178,489 38
Total Liabilities and Surplus.....	\$387,126 47

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$42,407,332	\$400,782 71	\$2,003,913 55
Written or renewed in 1914.....	42,550,433	392,973 03	1,964,865 15
Totals.....	\$84,957,765	\$793,755 74	\$3,968,778 70
Deduct expirations and cancellations..	41,466,538	397,353 48	1,986,767 30
In force December 31, 1914.....	\$43,491,227	\$396,402 26	\$1,982,011 40

RECAPITULATION OF FIRE RISK AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$35,916,157	\$335,600 53	1-2	\$167,800 26
1913		171,119	1,524 43	1-4	381 10
1914	Two years.....	281,003	2,105 36	3-4	1,579 02
1912		974,529	8,285 09	1-6	1,380 85
1913		1,452,831	11,468 08	1-2	6,734 04
1914	Three years.....	2,772,662	21,800 14	5-6	18,166 79
1911		392,416	3,180 94	1-8	397 62
1912		778,869	6,232 61	3-8	2,337 23
1913	Four years.....	701,341	5,000 60	5-8	3,667 88
1914		20,300	124 50	7-8	106 94
1914	Five years.....	30,000	180 00	9-10	162 00
Totals.....		\$43,491,227	\$396,402 26		\$301,735 73

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$5,516,163
Losses (less reinsurance) paid from organization of company.....	845,355
Dividends paid policyholders from organization of company.....	3,980,081
Largest net amount insured in any one hazard.....	40,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$.....	\$143 69
Sprinkler leakage	8,765 98
Totals	\$.....	\$3,909 67

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$5,126,637
Less risks canceled	926,700
Net risks written.....	\$4,199,937
Gross premiums on risks written.....	\$48,325
Less return premiums.....	8,652
Net premiums received	\$39,673
Losses paid (deducting salvage).....	\$1,206
Losses incurred	\$2,170

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Albany N Y 1926 4s.....	\$10,012	\$10,000	\$9,900
Clinton County N Y 1917 4½s.....	2,060	2,000	2,020
Clinton County N Y 1918 4½s.....	2,060	2,000	2,020
Clinton County N Y 1919 4½s.....	2,060	2,000	2,020
Clinton County N Y 1920 4½s.....	2,060	2,000	2,020
Clinton County N Y 1921 4½s.....	2,060	2,000	2,020
Duluth Minn 1926 5s.....	5,572	5,000	5,800
New York N Y 1939 4s.....	15,019	15,000	15,000
Philadelphia Pa 1941 4s.....	5,075	5,000	5,100
Philadelphia Pa 1939 4s.....	4,964	5,000	5,100
White Plains N Y 1920 4½s.....	3,078	3,000	3,080
White Plains N Y 1921 4½s.....	3,087	3,000	3,080
White Plains N Y 1922 4½s.....	3,085	3,000	3,060
White Plains N Y 1923 4½s.....	1,034	1,000	1,020
Yonkers N Y 1918 5s.....	5,070	5,000	5,100
Atchison Topeka & Santa Fe Ry 1938 4s....	4,550	5,000	4,550
Atlantic Coast Line R R (L & N Div) 1952 4s	4,800	5,000	4,800
Baltimore & Ohio R R prior lien 1925 3½s..	9,369	10,000	9,200
Columbia & Greenville R R 1916 6s.....	5,746	5,000	5,100
Columbus & Toledo R R 1955 4s.....	10,350	10,000	9,100
Denver & Rio Grande R R 1928 5s.....	10,875	10,000	8,800
Fort Worth & Denver City Railway 1921 6s..	11,450	10,000	10,500
Indiana Illinois & Iowa R R 1950 4s.....	4,476	5,000	4,400
Kentucky Central Ry 1937 4s.....	4,860	5,000	4,500
Lehigh & N Y R R 1945 4s.....	4,838	5,000	4,400
Lehigh Valley R R 1923 4½s.....	15,450	15,000	15,800
Lehigh Valley R R 1923 6s.....	5,960	5,000	5,800
Long Island City & Flushing R R 1937 5s....	5,500	5,000	5,250
Long Island R R 1938 4s.....	4,988	5,000	4,550
Minneapolis & St Louis R R 1949 4s.....	8,500	10,000	4,000
Missouri Pacific Ry 1917 5s.....	4,900	5,000	4,750
New York & Erie R R 1920 5s.....	5,344	5,000	5,100
Northampton R R 1952 5s.....	5,244	5,000	5,250
Oregon R R & Navigation Co 1946 4s.....	9,425	10,000	9,300
Peoples Passenger Ry Co Phila 1943 4s.....	4,625	5,000	4,200
Phila Balt & Wash R R 1943 4s.....	9,800	10,000	9,900
Philadelphia & Erie R R 1920 4s.....	5,110	5,000	4,950
Phila Wilmington & Balt R R 1921 4s.....	35,075	35,000	34,650
Pittsb Cinc Chic & St L Ry 1949 3½s.....	9,650	10,000	9,200
Southern Pacific Ry 1955 4s.....	4,869	5,000	4,600
Southern Ry 1994 5s.....	5,519	5,000	5,250
St L Iron Moun & South R y 1933 4s.....	9,487	10,000	7,800

	Book value	Par value	Market value
St L Iron Moun & South Ry 1929 4s.....	\$4,394	\$5,000	\$3,750
St Louis Transit Co 1924 5s.....	4,900	5,000	3,400
St Paul Minneap & Manitoba Ry 1933 4½s..	11,025	10,000	10,400
Wabash-Pittsburg Term Ry 1st mtg 1954 4s	9,475	10,000	500
Washington Terminal Co 1945 4s.....	4,969	5,000	4,900
West Jersey & Seashore R R 1936 4s.....	4,997	5,000	4,850
Wheeling & Lake Erie R R 1949 4s.....	9,084	10,000	7,400
Winston-Salem Southbound Ry 1960 4s.....	9,500	10,000	8,700
Wisconsin Central R R 1949 4s.....	4,725	5,000	4,400
Totals	\$350,688	\$350,000	\$318,170

THE LUMBER MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASSACHUSETTS

BOSTON, MASS.

[Incorporated February 13, 1895; commenced business March 28, 1895]

GEORGE W. GALE, President

HENRY E. STONE, Secretary

INCOME

Gross premiums	\$552,912 26	
Deduct return premiums.....	63,241 28	
Total net premiums written.....		\$489,670 98
Interest:		
Bonds	\$30,434 38	
Deposits	4,583 14	
From other sources.....	61	
Total		35,018 13
From Gale and Stone, agents.....		23,500 00
Agents' balances previously charged off.....		9 50
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		45 02
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		476 52
Total Income	\$548,720 15	
Ledger Assets December 31, 1913.....	800,700 68	
Total	\$1,349,420 83	

DISBURSEMENTS

Gross losses	\$176,267 42	
Deduct salvage	\$12 61	
discount	529 00	
	541 61	
Net amount paid policyholders for losses.....		\$175,725 81
Expenses of adjustment and settlement of losses.....		780 94
Commissions or brokerage.....		26,695 62
Allowances to agencies for agency expenses.....		2,648 03
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		41,927 45
Rents		4,200 00
Advertising, \$300.78; printing and stationery, \$2,169.28.....		2,470 06
Postage, telegrams, telephone and express.....		1,231 88
Legal expenses		362 29
Furniture and fixtures.....		697 50
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		342 11
Inspections and surveys.....		5,006 58
State taxes on premiums.....		7,804 71

Insurance department licenses and fees	\$1,021 25
All other licenses, fees and taxes including \$235.03 federal corporation tax	738 72
Miscellaneous	3,277 08
Dividends to policyholders	186,686 93
Agents' balances charged off	173 69
Gross loss on sale or maturity of ledger assets, viz.: Bonds	339 85
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	288 90

Total Disbursements **\$462,409 40**

Balance **\$887,011 43**

LEDGER ASSETS

Book value of bonds	\$755,534 13
Cash in company's office	644 00
Deposits in trust companies and banks <i>on interest</i>	108,862 28
Agents' balances representing business written subsequent to October 1, 1914	21,512 45
Agents' balances representing business written prior to October 1, 1914	40 96
Cash in office, mileage account	427 59

Total **\$887,011 43**

NON-LEDGER ASSETS

Interest due and accrued:

Bonds	\$10,018 93
Other assets	187 50

Total **10,206 43**

Due from Gale and Stone, agents 12,551 13 |

Cash held for agency expenses 665 63 |

Gross Assets **\$910,434 63**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$40 98
Market value of special deposits in excess of corresponding liabilities	2,256 06
Book value of bonds over market value	33,889 13
Due from Gale and Stone, agents	12,551 13
Cash held for agency expenses	665 63

Total **49,402 93**

Total Admitted Assets **\$861,031 69**

LIABILITIES

Losses and claims for losses:

Unadjusted	\$11,911 71
Resisted	2,171 25

Net unpaid losses and claims **\$14,082 96**

Unearned premiums 232,176 75 |

Salaries and miscellaneous accounts due or accrued 681 17 |

Estimated amount of taxes hereafter payable.....	\$7,808 04
Reserve for federal income tax.....	20 00
Liabilities	\$254,768 92
Surplus	606,262 77
Total Liabilities and Surplus.....	\$861,031 69

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$7,743 94

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$19,810,579	\$442,290 26	\$1,326,870 78
Written or renewed in 1914.....	24,885,093	552,912 26	1,658,736 78
Totals.....	\$44,696,272	\$995,202 52	\$2,985,607 56
Deduct expirations and cancellations..	23,476,231	530,849 02	1,592,547 06
In force December 31, 1914.....	\$21,220,041	\$464,353 50	\$1,393,060 50

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$21,220,041	\$464,353 50	1-2	\$232,176 75

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$4,067,500
Losses (less reinsurance) paid from organization of company.....	1,418,716
Dividends paid policyholders from organization of company.....	1,815,891
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$3,497,976
Less risks canceled	460,582
Net risks written	\$3,037,393
Gross premiums on risks written.....	\$70,446
Less return premiums.....	7,061
Net premiums received	\$63,385
Losses paid (deducting salvage).....	\$9,793
Losses incurred	\$12,098

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Attleborough Mass 1920 3½s.....	\$4,869	\$5,000	\$4,800
Augusta Ga 1942 4½s.....	9,906	10,000	10,000
Boston Mass 1922 3½s.....	4,761	5,000	4,800
Boston Mass 1925 3½s.....	9,778	10,000	9,500
Boston Mass 1935 3½s.....	9,000	9,000	8,280
Brocton Mass 1934 3½s.....	14,097	14,000	12,880
Brookline Mass 1920 3½s.....	2,454	2,500	2,425
Brookline Mass 1921 3½s.....	2,445	2,500	2,400
Brookline Mass 1922 3½s.....	2,438	2,500	2,400
Brookline Mass 1923 3½s.....	2,430	2,500	2,400
Buffalo N Y 1944 4½s.....	10,300	10,000	10,300
California State 1940 4s.....	4,844	5,000	4,850

	Book value	Par value	Market value
Cambridge Mass 1921 3 1/2s.....	\$5,064	\$5,000	\$4,850
Cambridge Mass 1925 3 1/2s.....	15,195	15,000	14,250
Cleveland Ohio 1934 4 1/2s.....	5,263	5,000	5,250
Falmouth Mass 1920 3 1/2s.....	946	1,000	930
Falmouth Mass 1930 3 1/2s.....	1,886	2,000	1,880
Falmouth Mass 1931 3 1/2s.....	1,881	2,000	1,860
Framingham Mass 1925 4s.....	4,035	4,000	3,980
Framingham Mass 1926 4s.....	4,037	4,000	3,960
Gloucester Mass 1919 4s.....	2,016	2,000	2,020
Gloucester Mass 1920 4s.....	2,019	2,000	2,020
Gloucester Mass 1921 4s.....	2,023	2,000	2,020
Gloucester Mass 1922 4s.....	1,013	1,000	1,020
Minneapolis Minn 1944 4s.....	9,750	10,000	9,800
Nashville Tenn 1923 4 1/2s.....	10,383	10,000	10,000
Newport R I 1927 4 1/2s.....	5,239	5,000	5,250
Newport R I 1938 4 1/2s.....	5,221	5,000	5,200
Ottawa Ont 1943 4 1/2s.....	9,612	10,000	9,700
Pawtucket R I 1944 4s.....	10,516	10,000	9,700
Pittsburg Penn 1926 4 1/2s.....	6,000	6,000	6,000
Portland Ore 1934 4s.....	10,912	11,000	10,780
St Paul Minn 1933 4 1/2s.....	1,000	1,000	1,000
St Paul Minn 1943 4 1/2s.....	3,000	3,000	3,000
Stamford Conn 1938 4s.....	5,196	5,000	4,950
Stamford Conn 1942 4s.....	4,951	5,000	4,850
Toronto Ont 1922 4s.....	4,778	5,000	4,800
Waltham Mass 1921 3 1/2s.....	7,070	7,000	6,720
Waterbury Conn 1941 4s.....	5,082	5,000	4,900
Westmount Quebec 1935 4 1/2s.....	4,850	5,000	4,800
B & O R R Pittsb L E & W Va system 1941 4s	4,606	5,000	4,350
Boston & Albany R R 1951 3 1/2s.....	8,728	4,000	3,280
Boston & Albany R R 1933 4s.....	15,189	15,000	14,100
Boston Elevated Ry 1941 4 1/2s.....	10,000	10,000	9,100
Boston Elevated Ry 1942 5s.....	5,000	5,000	4,900
Boston & Maine R R 1926 4s.....	8,094	8,000	6,100
Boston & Maine R R 1929 4 1/2s.....	5,214	5,000	3,850
Boston & N Y Air Line R R 1935 4s.....	9,955	10,000	8,600
Boston & Northern St Ry coupon 1954 4s...	1,809	2,000	1,760
Boston & Northern St Ry prin reg 1954 4s...	7,375	8,000	7,040
Boston Rev Beach & Lynn R R 1927 4 1/2s...	10,489	10,000	9,600
Chicago Bur & Quincy R R 1949 4s.....	5,083	5,000	4,750
Chicago Rys 1927 5s.....	4,964	5,000	4,950
Cleveland Ry 1931 5s.....	5,000	5,000	5,030
Concord & Mont R R con mtg 1920 4s.....	10,000	10,000	9,600
Dallas Electric Corp 1922 5s.....	4,870	5,000	4,800
Danville St Ry & Light Co 1925 5s.....	5,000	5,000	4,850
Dutchess Co R R 1940 4 1/2s.....	5,297	5,000	4,850
Fitchburg R R reg 1928 4 1/2s.....	10,314	10,000	9,500
Fitchburg R R coupon 1928 4 1/2s.....	1,037	1,000	950
Florida East Coast Ry 1959 4 1/2s.....	4,769	5,000	4,550
International Railway 1962 5s.....	7,624	8,000	7,380
Kansas City & M Ry & Bridge Co 1929 5s...	5,158	5,000	4,650
Kansas City Ter Ry 1960 4s.....	4,898	5,000	4,700
Lake S & M South Ry 1931 4s.....	9,222	10,000	9,400
Long Island R R ref guar 1949 4s.....	9,982	10,000	9,100
M C R R & Europ & N Am Ry 1933 4s.....	5,064	5,000	4,550
Middlesex & Boston St Ry Co 1932 4 1/2s...	4,918	5,000	4,750
M St P & S Ste M Ry & C Ter Ry 1941 4s...	4,856	5,000	4,600
Montreal Tramway Co 1941 5s.....	7,983	8,000	7,920
New B M & B St Ry 1920 5s.....	5,115	5,000	4,900
N Y C & H R R R 1934 4s.....	4,901	5,000	4,500
N Y N H & H R R 1955 4s.....	10,142	10,000	7,400
N Y N H & H R R 1948 6s.....	11,137	10,000	10,600
N Y N H & H R R reg 1956 4s.....	9,572	10,000	7,400
N Y N H & H R R coupon 1956 4s.....	5,743	6,000	4,440
North O Tr & Light Co 1933 4s.....	8,795	5,000	8,750
North Pac Ry Co Gr North Ry joint bds C			
B & Q collateral 1921 4s.....	4,836	5,000	4,850
Northern Texas Traction Co coupon 1933 5s..	4,958	5,000	5,000
Northern Tex Tr Co prin reg 1933 5s.....	2,972	3,000	3,000
Old Colony R R 1938 4s.....	5,114	5,000	4,550
Old Colony St Ry 1954 4s.....	5,428	6,000	5,280
Oregon Electric Ry Co 1933 5s.....	2,944	3,000	2,940
Pennsylvania Co 1952 4s.....	4,877	5,000	4,650
Portland & Ogdensburg Ry 1928 4 1/2s.....	5,183	5,000	4,900
Providence Securities Corp 1957 4s.....	8,541	10,000	5,800
Scrannton & Wilkes-Barre Tr Corp 1951 5s..	7,640	8,000	7,680
Seattle Electric Co 1929 5s.....	4,704	5,000	4,850
Texas Traction Co 1937 5s.....	4,769	5,000	4,500

	Book value	Par value	Market value
Virginian Railway 1962 5s.....	\$4,855	\$5,000	\$4,900
West End St Ry 1923 4½s.....	5,084	5,000	4,900
Adirondack El Power Corp 1962 5s.....	8,000	8,000	7,860
American Agr Chem Co 1928 5s.....	9,681	10,000	10,100
American Tel & Tel Co 1929 4s.....	11,539	12,000	10,680
Armour & Co 1939 4½s.....	4,807	5,000	4,650
Bell Tel Co of Canada Ltd 1925 5s.....	5,044	5,000	4,950
Central Maine Power Co 1939 5s.....	7,884	8,000	7,690
Chicago Telephone Co 1923 5s.....	5,094	5,000	5,050
Consumers Power Co Inc coupon 1936 5s.....	4,817	5,000	4,700
Consumers Power Co Inc prin reg 1936 5s..	4,811	5,000	4,700
Detroit Edison Co 1933 5s.....	10,065	10,000	10,300
Dominion P & T Co Ltd of Ham'n Ont 1932 5s	4,624	5,000	4,750
Eastern Texas Electric Co 1942 5s.....	4,714	5,000	4,650
El Paso Electric Co 1932 5s.....	1,953	2,000	1,980
Hamilton El L & Cataract Pr Co Ltd 1929 5s	5,068	5,000	4,950
Iroquois Iron Co 1916 5s.....	3,964	4,000	3,840
Los Angeles G & E Corp 1939 5s.....	4,876	5,000	4,700
Mass Gas Cos 1929 4½s.....	4,944	5,000	4,800
Massachusetts Gas Cos 1931 4½s.....	4,896	5,000	4,750
Minneapolis Gen El Co 1934 5s.....	3,049	3,000	3,000
Missouri Edison Electric Co 1927 5s.....	6,056	6,000	6,000
N E Tel & Tel Co 1932 5s.....	5,000	5,000	5,050
Omaha Electric L & P Co 1933 5s.....	5,042	5,000	4,850
Portland Gen El Co 1935 5s.....	8,090	8,000	8,000
San Francisco Gas & El Co 1933 4½s.....	7,562	8,000	7,280
Scranton Electric Co 1937 5s.....	9,907	10,000	10,100
Sierra & San Francisco Power Co 1940 5s..	4,523	5,000	4,500
Southern Cal Edison Co 1939 5s.....	7,830	8,000	7,520
Southern Power Co 1930 5s.....	14,787	15,000	15,000
Texas Power & Light Co 1937 5s.....	4,856	5,000	4,600
United Electric L & P Co 1929 4½s.....	6,590	7,000	6,510
United Electric Sec Co 1942 5s.....	3,960	4,000	3,920
United Electric Sec Co 1943 5s.....	5,940	6,000	5,880
Utica Gas & Electric Co 1957 5s.....	4,638	5,000	4,950
Western Electric Co 1922 5s.....	4,084	5,000	5,100
Totals	\$755,584	\$765,000	\$721,645

THE LUMBERMENS MUTUAL INSURANCE COMPANY

OF MANSFIELD, OHIO

MANSFIELD, OHIO

[Incorporated and commenced business, 1895]

E. S. NAIL, President

W. H. G. KEGG, Secretary

INCOME

Gross premiums	\$524,463 64	
Deduct reinsurance premiums..	\$799 67	
return premiums	66,582 93	
	<u>67,382 60</u>	
Total net premiums written.....		\$457,081 04
Interest:		
Mortgage loans	\$3,568 06	
Bonds and stocks.....	19,398 17	
Deposits	176 72	
From other sources.....	90 23	
	<u>23,233 20</u>	
Total		23,233 20
Losses subrogated		111 11
Agents' balances previously charged off.....		103 43
		<u>\$480,528 78</u>
Total Income		\$480,528 78
Ledger Assets December 31, 1913.....		598,643 16
		<u>\$1,079,171 94</u>
Total		\$1,079,171 94

DISBURSEMENTS

Gross losses	\$170,853 41	
Deduct salvage	\$12 61	
discount	532 64	
	<u>545 25</u>	
Net amount paid policyholders for losses.....		\$170,308 16
Expenses of adjustment and settlement of losses.....		961 26
Commissions or brokerage.....		29,947 11
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		28,024 11
Rents		592 00
Advertising, \$2,451.07; printing and stationery, \$577.85.....		3,028 92
Postage, telegrams, telephone and express.....		1,164 59
Legal expenses		465 32
Underwriters' boards and tariff associations.....		150 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1,125 30
Inspections and surveys.....		15,512 47
Repairs and expenses on real estate.....		668 51

Taxes on real estate.....	\$136 78
State taxes on premiums.....	6,224 53
Insurance department licenses and fees.....	1,232 04
All other licenses, fees and taxes including \$74.38 federal corporation tax	820 47
Miscellaneous	5,542 50
Traveling	1,533 57
Dividends to policyholders.....	173,344 94

Gross decrease, by adjustment, in book value of ledger assets,
viz.:

Bonds	84 50
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Total Disbursements \$440,867 06

Balance \$638,304 86

LEDGER ASSETS

Book value of real estate.....	\$23,700 00
Mortgage loans	89,750 00
Book value of bonds, \$428,743.15, and stocks, \$49,725.....	478,468 15
Cash in company's office.....	70 00
Deposits in trust companies and banks <i>not on interest</i>	14,961 53
Deposits in trust companies and banks <i>on interest</i>	4,771 26
Agents' balances representing business written subsequent to October 1, 1914.....	24,359 56
Agents' balances representing business written prior to October 1, 1914	224 36
Cash in company's branch office.....	2,000 00

Total \$638,304 86

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$1,287 70
Bonds	4,814 60
Total	6,102 30
Market value of bonds and stocks over book value.....	2,546 85

Gross Assets \$646,954 01

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$224 36
Market value of special deposits in excess of corresponding liabilities	5,792 14
Total	6,016 50

Total Admitted Assets..... \$640,937 51

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$10 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$14,225
Resisted	5,500
Net unpaid losses and claims.....	\$19,725 00
Unearned premiums	221,391 26
Dividends declared and unpaid to policyholders.....	2,927 42

Salaries and miscellaneous accounts due or accrued.....	\$500 00
Estimated amount of taxes hereafter payable.....	5,000 00
Contingent commissions or other charges due or accrued.....	1,582 85
Return premiums due and unpaid to policyholders.....	744 32

Liabilities	\$251,870 85
Surplus	389,066 66

Total Liabilities and Surplus.....	\$640,937 51
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$4,207 86

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$19,729,068	\$422,968 32	\$1,268,904 96
Written or renewed in 1914.....	24,219,551	524,463 64	1,573,390 92
Totals.....	\$43,948,619	\$947,431 96	\$2,842,295 88
Deduct expirations and cancellations..	22,942,350	503,850 57	1,511,551 71
In force December 31, 1914.....	\$21,006,269	\$443,581 39	\$1,330,744 17
Deduct amount reinsured.....	35,500	798 88	.....
Net amount in force.....	\$20,970,769	\$442,782 51	\$1,330,744 17

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$20,970,769	\$442,782 51	1-2	\$221,391 26

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$3,828,339
Losses (less reinsurance) paid from organization of company.....	1,307,026
Dividends paid policyholders from organization of company.....	1,234,999
Largest net amount insured in any one hazard.....	10,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2,071,927
Less risks canceled.....	250,992
Net risks written.....	\$1,820,935
Gross premiums on risks written.....	\$41,540
Less return premiums.....	3,424
Net premiums received.....	\$38,116
Losses paid (deducting salvage).....	\$6,721
Losses incurred	\$8,231

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Ohio	\$89,750

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Akron O water works 1942 4s.....	\$10,000	\$10,000	\$10,200
Akron O school 1937 4s.....	10,000	10,000	10,200
Alliance O grade crossing 1933 4s.....	10,000	10,000	10,000
Ashtabula O school 1918-23 4½s.....	6,000	6,000	6,120
Atlanta Ga school 1931 4½s.....	10,000	10,000	10,000
Canton O park & boulev police & fire al 1926 4s	12,210	12,000	12,120
Cincinnati O school 1949 4s.....	20,000	20,000	20,800
Cincinnati O school 1949 4s.....	14,000	14,000	14,560
Cincinnati O water works 1946 4s.....	15,544	15,000	15,300
Cleveland O Cuyahoga river purificat 1943 4s	14,000	14,000	14,420
Cleveland O grade crossing 1923 4s.....	9,570	9,000	9,090
Cleveland O grade crossing 1940 4s.....	30,000	30,000	30,900
Cleveland Ohio parks 1929 4s.....	8,230	8,000	8,160
Cleveland Ohio parks 1947 4s.....	30,000	30,000	30,900
Cleveland Ohio water works 1919 4s.....	1,063	1,000	1,010
Cleveland Ohio water works 1920 4s.....	25,517	25,000	25,250
Columbus Ohio street imp 1919 4s.....	5,000	5,000	5,050
Conneaut Ohio school 1919-1921 4s.....	6,000	6,000	6,060
Cuyahoga county Ohio pub bldg 1922 4s....	10,293	10,000	10,100
Cuyahoga county Ohio pub bldg 1921 4½s..	10,000	10,000	10,400
Cuyahoga county Ohio pub bldg 1927-1928 4s	20,000	20,000	20,400
Dayton Ohio bridge 1920-1921 4s.....	8,000	8,000	8,080
East Cleveland Ohio school 1927 4s.....	3,000	3,000	3,080
East Liverpool Ohio school 1945-1946 4s....	10,000	10,000	10,200
Elyria Ohio water works 1919-1923 4s.....	5,000	5,000	5,050
Fostoria Ohio sewer ref 1921 4s.....	6,000	6,000	6,090
Ironton Ohio water works ref 1926 4s.....	5,250	5,000	5,050
Lorain Ohio river front imp 1936 4½s.....	5,316	5,000	5,450
Mansfield Ohio school 1923-1928 4½s.....	10,000	10,000	10,600
Marion Ohio funding 1917-1919 4s.....	7,500	7,500	7,500
Marion Ohio refunding 1918 4s.....	5,000	5,000	5,000
Marion Ohio school 1921-1926 4½s.....	22,750	21,000	21,840
Salem Ohio refunding 1931-1935 4s.....	5,000	5,000	5,050
Salem Ohio water works 1935 4s.....	5,500	5,500	5,555
Springfield Ohio Buck ck imp 1827-1928 4s..	10,000	10,000	10,100
Toledo Ohio bridge 1933 4½s.....	15,000	15,000	15,750
Van Wert, Ohio school 1932-1937 4s.....	10,000	10,000	10,200
Wauseon Ohio school 1919-1921 4½s.....	5,000	5,000	5,150
Wood county Ohio road 1917 5s.....	10,000	10,000	10,100
Youngstown Ohio school 1923 4½s.....	3,000	3,000	3,120
Stocks:			
340 Little Miami R R.....	88,250	17,000	84,850
158 Farmers' Sav & Trust Co Mansfield O..	11,475	7,650	12,240
Totals	\$478,468	\$448,650	\$481,015

MANTON MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated February, 1894; commenced business March, 1894]

FREDERICK A. DOWNES, President

WILLIAM M. BURGESS, Secretary

INCOME

Gross premiums	\$378,878 55	
Deduct return premiums.....	58,118 03	
Total net premiums written.....		\$320,760 52
Interest:		
Bonds	\$12,430 62	
Deposits	1,309 16	
Total		13,739 78
Total Income		\$334,500 30
Lodger Assets December 31, 1913.....		370,483 59
Total		\$704,983 89

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$22,012 37
Expenses of adjustment and settlement of losses.....	5 72
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	16,242 74
Rents	920 40
Advertising, \$40.82; printing and stationery, \$517.46.....	558 28
Postage, telegrams, telephone and express.....	487 42
Legal expenses	39 06
Furniture and fixtures.....	68 16
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	260 92
Inspections and surveys.....	4,000 08
State taxes on premiums.....	1,252 19
Insurance department licenses and fees.....	423 40
Federal corporation tax.....	178 05
Miscellaneous	1,158 29
Dividends to policyholders.....	285,241 71
Total Disbursements	\$332,848 73
Balance	\$372,135 16

LEDGER ASSETS

Book value of bonds.....	\$309,439 16
Cash in company's office.....	2,195 21
Deposits in trust companies and banks <i>on interest</i>	48,954 14
Agents' balances representing business written subsequent to October 1, 1914.....	11,276 65
Agents' balances representing business written prior to October 1, 1914	270 00
Total	\$372,135 16

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	4,481 79
Gross Assets	\$376,616 95

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$270 00
Overdue and accrued interest on bonds in de- fault	250 00
Book value of bonds over market value.....	29,969 16
Total	30,489 16
Total Admitted Assets.....	\$346,127 79

LIABILITIES

Losses and claims for losses unadjusted.....	\$5,678 00
Unearned premiums	189,444 06
Salaries and miscellaneous accounts due or accrued.....	200 11
Estimated amount of taxes hereafter payable.....	937 76
Liabilities	\$196,259 93
Surplus	149,867 86
Total Liabilities and Surplus.....	\$346,127 79

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$39,254,851	\$373,952 91	\$1,869,764 55
Written or renewed in 1914.....	41,202,033	378,878 55	1,894,392 75
Totals.....	\$80,456,884	\$752,831 46	\$3,764,157 30
Deduct expirations and cancellations..	39,532,504	378,335 51	1,891,677 55
In force December 31, 1914.....	\$40,924,380	\$374,495 95	\$1,872,479 75

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$35,159,368	\$327,295 63	1-2	\$163,647 81
1913		218,489	2,099 94	1-4	524 98
1914	Two years.....	228,719	1,762 86	3-4	1,322 15
1912		770,239	6,806 03	1-6	1,134 34
1913	Three years.....	1,099,590	8,617 67	1-2	4,308 83
1914		1,800,937	14,152 36	5-6	11,793 63
1911		128,687	998 34	1-8	124 79
1912	Four years.....	682,462	5,557 69	3-8	2,084 14
1913		855,889	7,205 43	5-8	4,503 39
Totals.....		\$40,924,380	\$374,495 95		\$190,444 06

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$3,770,115
Losses (less reinsurance) paid from organization of company.....	411,324
Dividends paid policyholders from organization of company.....	2,806,478
Largest net amount insured in any one hazard.....	40,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$.....	\$187 64
Sprinkler leakage	8,728 67
Totals	\$8,966 81

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$4,705,921
Less risks canceled	868,255
Net risks written	\$3,842,666
Gross premiums on risks written.....	\$39,906
Less return premiums.....	8,397
Net premiums received	\$36,509
Losses paid (deducting salvage).....	\$1,204
Losses incurred	\$2,124

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Albany N Y 1927 4s.....	\$10,012	\$10,000	\$9,900
Clinton Co N Y 1917 4½.....	2,060	2,000	2,020
Clinton Co N Y 1918 4½s.....	2,060	2,000	2,020
Clinton Co N Y 1919 4½s.....	2,060	2,000	2,020
Clinton Co N Y 1920 4½s.....	2,060	2,000	2,020
Clinton Co N Y 1921 4½s.....	2,060	2,000	2,020
Duluth Minn 1926 5s.....	5,568	5,000	5,800
New York City 1950 4s.....	15,019	15,000	15,000
Philadelphia Pa 1941 4s.....	5,075	5,000	5,100
Philadelphia Pa 1939 4s.....	4,994	5,000	5,100
White Plains N Y 1923 4½s.....	2,069	2,000	2,040
White Plains N Y 1924 4½s.....	3,110	3,000	3,060
White Plains N Y 1925 4½s.....	3,118	3,000	3,060
White Plains N Y 1926 4½s.....	2,083	2,000	2,040
Yonkers N Y 1918 5s.....	4,056	4,000	4,080
Yonkers N Y 1919 5s.....	1,017	1,000	1,030
Atlantic & Danville Ry 1948 4s.....	4,437	5,000	4,450
Baltimore & Ohio R R 1941 4s.....	9,963	10,000	8,700
Cl Cin Chi & St Louis Ry 1939 4s.....	9,787	10,000	8,500
Chi R I & Pac Ry 1934 4s.....	4,944	5,000	3,600
Chi R I & Pac Ry 1938 4s.....	4,750	5,000	4,450
Chi St L & Pittsb R R 1932 5s.....	5,725	5,000	5,350
Columbus & Toledo R R 1955 4s.....	10,350	10,000	9,100
Denver & Rio Grande R R 1928 5s.....	5,438	5,000	4,150
Huntington & Broad T Mt R R & Cl 1920 4s.....	1,025	1,000	860
Ind Decatur & W Ry 1935 5s.....	5,375	5,000	3,000
Ipd Ill & Iowa R R 1950 4s.....	4,712	5,000	4,400
Kentucky Central Ry 1987 4s.....	4,850	5,000	4,500
Lehigh & N Y R R 1945 4s.....	9,955	10,000	8,800
Long Island R R 1938 4s.....	8,881	10,000	9,100
Minn & St L Railroad 1949 4s.....	8,438	10,000	4,000
Mo Kan & Tex Ry Co of Tex 1942 5s.....	5,337	5,000	4,600
N Y C & H R R R 2018 4½s.....	4,475	5,000	4,750
N Y & E R R 1920 5s.....	5,394	5,000	5,100
Ohio R R R 1936 5s.....	11,575	10,000	10,600
Oregon Sh Line R R 1929 4s.....	4,812	5,000	4,600
Pennsylvania Co 1921 4½s.....	5,412	5,000	5,100
Phila Balt & Wash R R 1943 4s.....	9,800	10,000	9,900
Phila & Erie R R 1920 6s.....	6,063	5,000	5,450
Pittsb Cin Chi & St L Ry 1949 3½s.....	9,550	10,000	9,200
Pittsb Ter R R & Coal Co 1942 5s.....	5,500	5,000	4,000

	Book value	Par value	Market value
Rio Grande Western Ry 1939 4s.....	\$4,788	\$5,000	\$4,000
St L Iron Mt & So Ry 1938 4s.....	9,531	10,000	7,300
St L Ir Mt & So Ry 1929 4s.....	4,425	5,000	3,750
St L Southw Ry 1952 5s.....	4,525	5,000	3,500
St L Ter Cupples Sta & Prop Co 1917 4½s..	7,432	7,500	7,350
St P Minn & Man Ry 1933 4½s.....	5,512	5,000	5,200
St P Minn & Man Ry 1937 4s.....	4,975	5,000	4,800
Toledo St L & West R R 1925 3½s.....	4,594	5,000	4,050
West Jersey & Seashore R R 1936 4s.....	9,982	10,000	9,700
West N Y & Penn Ry 1943 4s.....	4,850	5,000	3,900
Winston-Salem Southbound Ry 1960 4s.....	9,500	10,000	8,700
Lehigh Coal & Nav Co 1924 4½s.....	5,275	5,000	5,150
Totals	\$309,439	\$308,500	\$279,470

MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY OF RHODE ISLAND

PROVIDENCE, R. I.

[Incorporated and commenced business, 1835]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

INCOME

Gross premiums	\$742,269 81	
Deduct return premiums	49,928 83	
Total net premiums written		\$692,340 98
Interest:		
Bonds and stocks	\$52,140 84	
Deposits	5,078 26	
Total		57,219 10
Sale of stock rights		106 00
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Stocks		4,991 25
Total Income	\$754,656 33	
Ledger Assets December 31, 1913		1,070,935 59
Total		\$1,825,591 92

DISBURSEMENTS

Net amount paid policyholders for losses	\$223,149 43
Salaries, fees and other charges of officers, directors, trustees and home office employees	13,330 37
Rents	1,280 09
Printing and stationery	1,271 07
Postage, telegrams, telephone and express	594 13
Legal expenses	342 60
Furniture and fixtures	420 61
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	21 81
Inspections and surveys	21,355 69
State taxes on premiums	5,629 90
Insurance department licenses and fees	512 10
All other licenses, fees and taxes including \$118.62 federal corporation tax	3,648 82
Miscellaneous	922 30

Alterations and repairs	\$805 64
Return of unabsorbed premium deposit to policyholders.....	515,866 64
<i>Gross increase, by adjustment, in book value of ledger assets,</i> <i>vis.:</i>	
Stocks	5,595 80

Total Disbursements \$794,756 00

Balance \$1,030,835 92

LEDGER ASSETS

Book value of bonds, \$188,852.81, and stocks, \$806,683.61.....	\$995,536 42
Cash in company's office.....	2,327 54
Deposits in trust companies and banks <i>on interest</i>	10,059 42
Unpaid premiums representing business written subsequent to October 1, 1914.....	21,625 42
Unpaid premiums representing business written prior to Octo- ber 1, 1914.....	1,287 12

Total \$1,030,835 92

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	2,656 00
Market value of bonds and stocks over book value.....	42,919 08

Gross Assets \$1,076,411 00

DEDUCT ASSETS NOT ADMITTED

Unpaid premiums representing business written prior to Octo- ber 1, 1914.....	1,287 12
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Total Admitted Assets \$1,075,123 97

LIABILITIES

Losses and claims for losses unadjusted plus \$36.62 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$8,222 73
Unearned premiums	646,386 60
Salaries and miscellaneous accounts due or accrued.....	241 36
Estimated amount of taxes hereafter payable.....	6,231 06

Liabilities	\$661,081 75
Surplus	414,042 22

Total Liabilities and Surplus..... \$1,075,123 97

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$146,081,656	\$1,089,927 98	\$5,449,639 90
Written or renewed in 1914.....	100,537,751	742,269 81	3,711,349 05
Totals.....	\$246,619,407	\$1,832,197 79	\$9,160,988 95
Deduct expirations and cancellations..	96,176,138	730,298 17	3,651,490 85
In force December 31, 1914.....	<u>\$150,443,269</u>	<u>\$1,101,899 62</u>	<u>\$5,509,498 10</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$31,058,391	\$237,700 01	1-2	\$118,850 00
1913		1,905,498	14,241 79	1-4	3,560 45
1914	Two years.....	3,753,331	28,091 84	2-4	21,068 51
1912		9,274,836	67,492 25	1-6	11,248 71
1913	Three years.....	15,057,642	111,235 63	1-2	55,617 82
1914		52,018,162	376,600 12	5-6	313,833 43
1911		11,729,775	85,564 46	1-8	10,695 56
1912	Four years.....	10,281,452	73,584 99	3-8	27,594 37
1913		4,758,898	33,465 86	5-8	20,916 16
1914		4,315,120	31,450 68	7-8	27,519 35
1910		172,500	1,546 25	1-10	154 63
1911		27,500	165 00	3-10	49 50
1912	Five years.....	213,500	1,427 25	1-2	713 62
1913		651,372	4,180 56	7-10	2,926 38
1914		5,190,242	35,153 43	9-10	31,638 09
Totals.....		\$150,443,269	\$1,101,899 62		\$646,386 60

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$12,837,064
Losses (less reinsurance) paid from organization of company.....	1,893,587
Unabsorbed premium deposit paid policyholders from organization of company.....	10,212,715
Largest net amount insured in any one hazard.....	195,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$639 41
Sprinkler leakage.....		8,468 08
Totals ..		\$9,125 44

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$13,935,477
Less risks canceled.....	1,544,600
Net risks written.....	\$12,390,877
Gross premiums on risks written.....	\$106,870
Less return premiums.....	5,500
Net premiums received.....	\$101,370
Losses paid (deducting salvage).....	\$5,700
Losses incurred	\$5,407

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$41,640	\$40,000	\$44,400
State of Rhode Island 1934 3½s.....	50,000	50,000	46,500
Chi Burlington & Quincy Ry joint 1921 4s	19,125	20,000	19,400
Chi Milwaukee & St Paul Ry conv 1932 4½s	3,000	3,000	3,060
N Y N H & Hartford R R deb cer 1948 6s..	4,600	4,600	4,876
Southern Pac Co 20-year conv gold 1934 5s..	10,000	10,000	10,200
American Tel & Teleg Co conv 1925 4½s....	60,488	59,000	58,410
Stocks:			
100 Atchison Topeka & Santa Fe Ry pref...	10,537	10,000	10,300
45 Baltimore & Ohio R R com.....	3,251	4,500	4,005
24 Baltimore & Ohio R R pref.....	1,740	2,400	1,944
100 Boston & Providence R R.....	25,300	10,000	23,500
110 Chicago Burlington & Quincy Ry.....	12,700	11,000	24,690

Stocks:	Book value	Par value	Market value
205 Chicago Milwaukee & St Paul Ry com...	\$20,500	\$20,500	\$20,295
292 Chicago Milwaukee & St Paul Ry pref...	39,900	29,200	39,128
200 Chicago St Paul Minn & Omaha Ry.....	26,000	20,000	26,200
845 Chicago & Northwestern Ry.....	41,900	34,500	45,885
100 Cleveland Cin Chic & St L Ry pref.....	9,925	10,000	5,000
100 Galveston Houston Electric Co pref....	9,500	10,000	9,700
500 Great Northern Ry pref.....	50,000	50,000	62,000
845 Illinois Central R R.....	37,000	34,500	38,640
200 Manhattan Ry	24,000	20,000	26,600
129 Minn St Paul & Sault St M Ry com..	13,998	12,900	15,887
122 Minn St Paul & Sault St M Ry pref..	15,183	12,200	15,982
180 N Y N H & Hartford R R.....	18,000	18,000	9,900
580 Northern Pacific Ry.....	47,646	56,000	62,160
60 Old Colony R R.....	10,700	6,000	9,000
2115 Pennsylvania R R.....	112,750	106,750	117,883
150 Providence & Worcester R R.....	32,500	15,000	30,750
200 Reading Company	13,000	10,000	16,400
300 Southern Pacific Co.	30,000	30,000	28,800
135 Southern Pacific Co cer of interest....	12,420	13,500	14,445
200 Southern Ry pref	19,962	20,000	18,600
200 Union Pacific R R com.....	25,404	20,000	25,600
800 Union Pacific R R pref.....	26,189	30,000	24,900
100 Nat Bank of Commerce Providence R I..	3,600	5,000	7,100
300 Consolidated Gas Co of N Y.....	38,000	30,000	38,700
301 Great Northern Ry iron ore properties..	3,894	30,100	9,632
8 Northern Securities Co.....	393	800	840
100 Providence Building Co.....	7,550	10,000	7,500
18 Providence Gas Co.....	1,710	900	1,764
200 Pullman Company	28,730	20,000	31,000
800 United States Steel Corporation pref...	32,800	30,000	33,000
Totals	\$995,536	\$929,350	\$1,038,455

MECHANICS' MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business, 1871]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

INCOME

Gross premiums, fire.....	\$513,162 73	
Deduct return premiums.....	33,533 49	
Total net premiums written.....		\$479,629 24
Interest:		
Bonds and stocks.....	\$35,989 99	
Deposits	1,487 87	
Total		37,477 86
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Stocks		4,991 25
Total Income		\$522,098 35
Ledger Assets December 31, 1913.....		725,878 47
Total		<u>\$1,247,776 82</u>

DISBURSEMENTS

Net amount paid policyholders for losses.....		\$131,146 24
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		9,408 72
Rents		903 59
Printing and stationery.....		936 41
Postage, telegrams, telephone and express.....		419 39
Legal expenses		241 84
Furniture and fixtures.....		296 90
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		14 60
Inspections and surveys.....		14,790 47
State taxes on premiums.....		3,570 44
Insurance department licenses and fees.....		369 10
All other licenses, fees and taxes.....		2,384 15
Miscellaneous		1,146 59
Return of unabsorbed premium deposit to policyholders.....		358,136 53
Gross decrease, by adjustment, in book value of <i>ledger assets, vis.</i> :		
Bonds	\$0 35	
Stocks	20,613 36	
		20,613 71
Total Disbursements		<u>\$544,378 67</u>
Balance		<u>\$703,398 15</u>

LEDGER ASSETS

Book value of bonds, \$184,826, and stocks, \$477,109.25.....	\$661,934 25
Cash in company's office.....	722 57
Deposits in trust companies and banks on interest.....	21,796 05
Unpaid premiums representing business written subsequent to October 1, 1914.....	18,038 10
Unpaid premiums representing business written prior to October 1, 1914.....	907 18
Total	\$703,398 15

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	2,720 09
Market value of bonds and stocks over book value.....	71,360 75

Gross Assets **\$777,478 99**

DEDUCT ASSETS NOT ADMITTED

Unpaid premiums representing business written prior to October 1, 1914.....	907 18
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Total Admitted Assets **\$776,571 81**

LIABILITIES

Losses and claims for losses unadjusted plus \$27.07 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$5,464 22
Unearned premiums	451,225 67
Salaries and miscellaneous accounts due or accrued.....	175 52
Estimated amount of taxes hereafter payable.....	4,316 66

Liabilities **\$461,182 07**

Surplus **\$315,389 74**

Total Liabilities and Surplus **\$776,571 81**

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$100,832,482	\$754,756 21	\$3,773,781 05
Written or renewed in 1914.....	69,634,427	513,162 78	2,565,813 65
Totals	\$170,466,909	\$1,267,918 94	\$6,339,594 70
Deduct expirations and cancellations..	67,040,607	509,856 05	2,549,280 25
In force December 31, 1914.....	\$103,426,302	\$758,062 89	\$3,790,314 45

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$18,853,206	\$146,157 93	1-2	\$73,078 97
1913		1,184,978	8,991 63	1-4	2,247 91
1914	Two years.....	2,203,882	16,669 36	3-4	12,502 02
1912		6,773,661	49,565 61	1-6	8,260 94
1913	Three years.....	10,122,804	74,678 24	1-2	37,339 12
1914		38,485,522	277,842 52	5-6	231,535 43
1911		8,247,875	59,982 90	1-8	7,497 86
1912	Four years.....	6,507,420	46,879 02	3-8	17,579 63
1913		2,974,506	21,014 98	5-8	13,134 36
1914		3,475,655	25,176 36	7-8	22,029 32
1910		134,500	1,198 75	1-10	119 88
1911		20,000	120 00	3-10	36 00
1912	Five years.....	149,375	1,081 81	1-2	515 91
1913		408,527	2,650 43	7-10	1,855 30
1914		3,884,391	26,103 35	9-10	23,493 02
Totals		\$103,426,302	\$758,062 89		\$451,225 67

784 MECHANICS' MUTUAL FIRE INSURANCE COMPANY [1914]

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$7,713,847
Losses (less reinsurance) paid from organization of company....	890,282
Unabsorbed premium deposit paid policyholders from organization of company	6,250,146
Largest net amount insured in any one hazard.....	160,000

LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$439 28
Sprinkler leakage		4,922 12
Totals ..		\$5,361 40

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$9,563,963
Less risks canceled.....	1,087,131
Net risks written.....	\$8,476,832
Gross premiums on risks written.....	\$72,697
Less return premiums.....	3,671
Net premiums received.....	\$69,026
Losses paid (deducting salvage).....	\$3,611
Losses incurred	\$3,449

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United State Registered 1925 4s.....	\$25,000	\$25,000	\$27,750
State of Rhode Island 1934 3½s.....	50,000	50,000	46,500
Chi Burlington & Quincy Ry joint reg 1921 4s	9,680	10,000	9,700
Chi Milwaukee & St Paul Ry conv 1932 4½s	1,800	1,800	1,836
Southern Pacific Co conv 1929 4s.....	2,866	3,000	2,580
Southern Pacific Co conv 1934 5s.....	7,000	7,000	7,140
American Tel & Teleg Co conv 1925 4½s....	88,500	88,500	87,615
Stocks:			
200 Atchison, Topeka & Santa Fe Ry pref	20,000	20,000	20,600
45 Baltimore & Ohio R R Co com.....	8,251	4,500	4,005
24 Baltimore & Ohio R R Co pref.....	1,740	2,400	1,944
116 Chicago Burlington & Quincy Ry.....	11,000	11,000	24,090
200 Chicago, Milwaukee & St Paul Ry com...	20,000	20,000	19,800
100 Chicago, Milwaukee & St Paul Ry pref	10,000	10,000	13,400
100 Chicago, St Paul Minn & Omaha Ry	10,000	10,000	13,100
161 Chicago & Northwestern Ry.....	16,100	16,100	21,413
100 Cleve'd, Cincinnati, Chic & St L Ry pref	10,000	10,000	5,000
300 Great Northern Ry pref.....	30,000	30,000	37,200
200 Manhattan Ry	20,000	20,000	26,600
129 Minneapolis, St P & S Ste M Ry com	12,900	12,900	15,867
122 Minneapolis, St P & S ste M Ry pref	12,200	12,200	15,982
100 N Y L & W R R Co.....	10,000	10,000	11,600
320 Northern Pac Ry	28,000	32,000	35,520
1210 Pennsylvania R R.....	60,500	60,500	67,155
200 Reading Company	13,000	10,000	16,400
200 Southern Pacific Co.....	20,000	20,000	19,200
162 Southern Pacific Co cert of int.....	14,904	16,200	17,334
200 Southern Ry pref.....	19,700	20,000	13,600
200 Union Pac R R com.....	20,000	20,000	25,600
400 Union Pacific R R pref.....	35,500	40,000	33,200
83 National Bank of Com Prov R I.....	3,315	4,150	5,893
180 Great Northern Ry iron ore properties..	4,400	18,000	5,760
5 Northern Securities Co.....	383	500	525
157 Providence Gas Co.....	13,615	7,850	15,386
200 Pullman Company	26,600	20,000	61,000
300 United States Steel Corporation pref...	30,000	30,000	33,000
Totals ..	\$661,934	\$673,600	\$733,295

MERCANTILE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1884]

HENRY T. GRANT, President

ALFRED U. EDDY, Secretary

INCOME

Gross premiums	\$284,918 77	
Deduct return premiums	22,874 02	
Total net premiums written		\$262,044 75
Interest:		
Bonds and stocks	\$12,904 00	
Deposits	324 86	
Total		13,228 86
Final dividend in liquidation, Rhode Island National Bank..		601 20
Borrowed money		10,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		100 00
Total Income	\$285,974 81	
Ledger Assets December 31, 1913	267,705 21	
Total	\$553,680 02	

DISBURSEMENTS

Net amount paid policyholders for losses	\$15,000 94	
Salaries, fees and other charges of officers, directors, trustees and home office employees	16,935 00	
Rents	1,331 20	
Advertising, \$161.20; printing and stationery, \$1,047.61	1,208 81	
Postage, telegrams, telephone and express	1,188 81	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	135 98	
Inspections and surveys	4,047 12	
State taxes on premiums	2,559 62	
Insurance department licenses and fees	972 78	
All other licenses, fees and taxes including \$24.64 federal cor- poration tax	738 30	
Miscellaneous	2,239 01	
Interest on borrowed money	676 93	
Dividends to policyholders	219,509 36	
Total Disbursements	\$266,543 86	
Balance	\$287,136 16	

786 **MERCANTILE MUTUAL FIRE INSURANCE COMPANY** [1914

LEDGER ASSETS

Collateral loans	\$3,400 00
Book value of bonds, \$89,243.10, and stocks, \$170,427.....	259,670 10
Deposits in trust companies and banks <i>on interest</i>	14,107 51
Agents' balances representing business written subsequent to October 1, 1914.....	9,958 55

Total **\$287,136 16**

NON-LEDGER ASSETS

Interest due and accrued:

Bonds	\$1,286 25
Collateral loans	75 00

Total **1,361 25**

Gross Assets **\$288,497 41**

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	\$6,780 24
Book value of bonds and stocks over market value	29,540 10
Collateral loans	3,400 00
Interest accrued on collateral loans.....	75 00

Total **39,795 34**

Total Admitted Assets..... **\$248,702 07**

LIABILITIES

Losses and claims for losses unadjusted plus \$120 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$1,320 00
Unearned premiums	151,463 51
Salaries and miscellaneous accounts due or accrued.....	186 00
Estimated amount of taxes hereafter payable.....	3,200 00
Due and to become due for borrowed money.....	10,000 00

Liabilities **\$166,169 51**

Surplus **82,532 56**

Total Liabilities and Surplus. **\$248,702 07**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policy-
holders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$3,219 76

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$33,060,681	\$283,099 83	\$1,418,499 15
Written or renewed in 1914.....	33,288,338	284,918 77	1,434,393 55
Totals.....	\$66,349,019	\$568,018 60	\$2,852,893 00
Deduct expirations and cancellations..	31,130,047	268,273 55	1,341,367 73
In force December 31, 1914.....	\$35,218,972	\$300,345 05	\$1,501,725 26

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$28,090.068	\$242,153 81	1-2	\$121,076 90
1913		307,205	2,687 80	1-4	671 90
1914	Two years.....	626,890	5,241 99	3-4	3,931 49
1912		1,023,158	8,772 04	1-6	1,462 00
1913	Three years.....	1,738,030	13,443 67	1-2	6,721 83
1914		1,414,707	11,511 57	5-6	9,592 97
1911		204,362	1,668 91	1-8	208 61
1912	Four years.....	\$30,132	6,944 27	3-8	2,604 10
1913		706,112	5,470 91	5-8	3,419 32
1914		57,220	404 60	7-8	354 02
1911		13,500	110 36	3-10	33 11
1912	Five years.....	1,806	16 60	1-2	8 40
1913		177,688	1,738 52	7-10	1,216 96
1914		30,000	180 00	9-10	162 00
Totals.....		\$35,218,972	\$300,345 05		\$151,463 51

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$4,963,796
Losses (less reinsurance) paid from organization of company.....	824,079
Dividends paid policy holders from organization of company.....	3,455,053
Largest net amount insured in any one hazard.....	40,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Sprinkler leakage		\$608 90

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2,241,726
Less risks canceled.....	789,980
Net risks written.....	\$1,451,746
Gross premiums on risks written.....	\$18,973
Less return premiums.....	8,646
Net premiums received.....	\$15,327
Losses paid (deducting salvage).....	\$2,841
Losses incurred	\$2,521

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Dividend orders on policies of:					
Columbian Outfry Co.....	\$360			\$200	
Couglet & Co.....	250			150	
Albert Webber Co.....	425			250	
Parker Shirt Co.....	840			500	
A J Brumbaugh.....	900	85	\$4,912	550	7%
Palm Fechteler Co.....	937			550	
Wolfinger Knitting Mills.....	360			200	
Greth Machine Co.....	270			150	
Leyser-Green Co.....	1,437			850	
Total.....	\$5,779		\$4,912	\$3,400	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Appling Co Court House Ga 1920-25 5s.....	\$10,300	\$10,000	\$10,000
Middletown N Y 1925 4½s.....	1,000	1,000	1,010
Middletown N Y 1926 4½s.....	1,000	1,000	1,010
Middletown N Y 1916 5s.....	1,000	1,000	1,010
Middletown N Y 1917 5s.....	2,086	2,000	2,040

788 **MERCANTILE MUTUAL FIRE INSURANCE COMPANY** [1914]

Bonds:	Book value	Par value	Market value
New Rochelle N Y 1920 4½s.....	\$6,166	\$6,000	\$6,120
New Rochelle N Y 1921 4½s.....	6,166	6,000	6,120
New Rochelle N Y 1922 4½s.....	1,000	1,000	1,020
New Rochelle N Y 1923 4½s.....	4,000	4,000	4,060
New Rochelle N Y 1924 4½s.....	1,000	1,000	1,020
New Rochelle N Y 1925 4½s.....	1,000	1,000	1,020
New Rochelle N Y 1926 4½s.....	1,000	1,000	1,030
Pawtucket R I water 1927 4½s.....	25,000	25,000	25,750
Tampa & Northern Ry 1936 5s.....	4,500	5,000	3,900
Clyde S S Co 1931 5s.....	10,000	10,000	9,200
Dayton Lighting Co 1937 5s.....	4,625	5,000	4,500
Mallory S S Co 1932 5s.....	9,400	10,000	8,800
Stocks:			
100 Chicago & E Illinois preferred.....	13,300	10,000	1,500
50 Georgia Ry & Electric Co.....	4,375	5,000	4,350
100 Illinois Central R R.....	13,475	10,000	11,200
50 Illinois Central R R leased line.....	4,850	5,000	4,250
100 Newport & Fall River Ry.....	11,082	10,000	11,000
100 Northern Pacific.....	10,550	10,000	11,100
200 American Express Co.....	34,575	20,000	19,400
200 American Tel & Teleg Co.....	22,570	20,000	24,600
50 D Goff & Sons Preferred.....	5,500	5,000	5,500
50 Michigan Lighting Co preferred.....	4,950	5,000	5,000
200 R I Investment Co.....	22,175	20,000	26,000
200 Wells Fargo Co.....	23,025	20,000	18,600
Totals	\$259,670	\$230,000	\$230,130

MERCHANTS MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business, 1874]

WM. B. McBEE, President

ERNEST W. BROWN, Secretary

INCOME

Gross premiums	\$419,450 64	
Deduct return premiums	34,371 64	
Total net premiums written		\$385,079 00
Interest:		
Bonds and stocks	\$28,970 26	
Deposits	1,468 05	
From other sources	275 40	
Total		30,713 71
Total Income		\$415,792 71
Ledger Assets December 31, 1913		694,295 02
Total		\$1,110,087 73

DISBURSEMENTS

Gross losses	\$18,629 96	
Deduct salvage	3 93	
Net amount paid policyholders for losses		\$18,626 05
Salaries of special agents		30 00
Salaries, fees and other charges of officers, directors, trustees and home office employees		12,128 69
Rents		1,449 65
Advertising, \$10.31; printing and stationery, \$818.20		828 51
Postage, telegrams, telephone and express		533 83
Furniture and fixtures		1,111 23
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		19 50
Inspections and surveys		13,508 04
State taxes on premiums		3,680 46
Insurance department licenses and fees		642 69
All other license, fees and taxes including \$96.45 federal cor- poration tax		2,324 15
Miscellaneous		245 70
Dividends to policyholders		328,765 02
Gross decrease, by adjustment, in book value of ledger assets, vis.: Stocks		3,700 00
Total Disbursements		\$387,593 52
Balance		\$722,494 21

LEDGER ASSETS

Book value of bonds, \$110,179.56, and stocks, \$532,004.06	\$642,183 64
Deposits in trust companies and banks on interest	64,577 78

790 MERCHANTS MUTUAL FIRE INSURANCE COMPANY [1914

Agents' balances representing business written subsequent to October 1, 1914	\$15,551 69
Agents' balances representing business written prior to October 1, 1914	181 13

Total \$722,494 21

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,418 26
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Gross Assets \$723,912 47

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$181 13
Book value of bonds and stocks over market value	40,106 64

Total 40,287 77

Total Admitted Assets..... \$683,624 70

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$1,870 20
Unadjusted	3,453 70

Net unpaid losses and claims.....	\$5,323 90
Unearned premiums	361,113 92
Salaries and miscellaneous accounts due or accrued.....	188 25
Estimated amount of taxes hereafter payable.....	4,353 19

Liabilities \$370,979 26

Surplus 312,645 44

Total Liabilities and Surplus..... \$683,624 70

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$87,278,295	\$657,111 00	\$3,285,558 00
Written or renewed in 1914.....	56,622,132	410,450 64	2,097,253 30
Total.....	\$143,900,427	\$1,076,562 24	\$5,382,811 30
Deduct expirations and cancellations..	54,551,724	417,433 79	2,087,168 95
In force December 31, 1914.....	\$89,348,703	\$659,128 45	\$3,295,642 35

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$24,005,281	\$179,131 71	1-2	\$89,543 56
1913	Two years.....	1,633,776	12,882 48	1-4	3,230 45
1914		1,454,341	10,267 26	3-4	7,700 45
1912	Three years.....	5,961,567	43,847 55	1-6	7,307 93
1913		10,194,417	75,796 97	1-2	37,898 49
1914	Four years.....	25,188,457	185,620 94	5-6	154,694 11
1911		6,740,641	49,375 50	1-8	6,171 94
1912	Five years.....	7,989,231	57,701 67	3-8	21,638 12
1913		3,066,226	22,555 44	5-8	14,087 15
1914		1,414,530	10,086 03	7-8	8,625 28
1910		67,500	638 78	1-10	63 88
1912		42,000	314 93	1-2	157 47
1913		21,000	178 50	7-10	134 95
1914		1,569,736	10,730 74	9-10	9,457 67
Totals.....		\$89,348,703	\$659,128 45		\$361,113 92

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$7,695,504
Losses (less reinsurance) paid from organization of company.....	855,249
Dividends paid policyholders from organization of company.....	5,928,870
Largest net amount insured in any one hazard.....	85,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$.....	\$361 87
Sprinkler leakage	8,409 61
Totals	\$.....	\$8,770 98

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$8,025,753
Less risks canceled	905,285
Net risks written	\$7,120,468
Gross premiums on risks written.....	\$61,793
Less return premiums	8,588
Net premiums received	\$58,205
Losses paid (deducting salvage).....	\$8,193
Losses incurred	\$8,085

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States Government 1925 4s.....	\$21,225	\$19,000	\$21,090
State of Rhode Island 1924 3½s.....	30,000	30,000	28,800
State of Rhode Island highway 1936 8s.....	10,000	10,000	8,600
Chic Mil & St Paul Ry conv 1932 4½s.....	1,000	1,000	1,020
American Tel & Tel Co conv 1933 4½s.....	2,800	2,800	2,772
Milwaukee Electric Ry & Light Co 1951 5s.....	14,475	15,000	13,950
Pawtucket Elec Co 1938 5s.....	7,280	7,000	8,860
United Elec Co of N J 1949 4s.....	8,400	10,000	8,100
Watertown Light & Power Co 1959 5s.....	15,000	15,000	14,700
Stocks:			
50 Albany & Susq R R.....	7,000	5,000	13,250
50 Beech Creek R R.....	2,387	2,500	2,250
200 Canada Southern Ry.....	13,538	20,000	12,400
130 Cayuga and Susq R R.....	8,697	8,900	7,605
150 Chi & East Ill R R Eq Tr Co cer.....	16,500	15,000	.....
50 Chicago Mil & St P Ry pref.....	5,000	5,000	6,700
125 Chicago Mil & St P Ry con.....	14,375	12,500	12,375
254 Chicago & Northw Ry.....	25,425	25,400	33,732
150 Clev Cin Chi & St L Ry pref.....	18,500	15,000	7,500
30 Cleveland, Cin Chi & St L Ry com.....	2,100	8,000	900
200 Conn & Passumpsic Rivers R R pref.....	27,686	20,000	20,400
59 Detroit, Hillsdale & Southw R R.....	5,705	5,900	5,310
125 Great Northern Ry.....	15,294	12,500	15,500
150 Hereford Railway.....	12,900	15,000	7,500
280 Illinois Central R R.....	28,102	28,000	31,360
250 Illinois Central R R leased lines.....	28,125	25,000	21,250
100 Joliet & Chicago R R.....	17,550	10,000	13,500
200 Lackawanna R R of New Jersey.....	19,362	20,000	19,200
100 Mahoning Coal R R pref.....	5,000	5,000	5,150
200 Manhattan Railway.....	28,000	20,000	26,600
100 Minn St P & S Ste M Ry leased lines.....	9,000	10,000	8,100
250 Morris & Essex R R.....	22,947	12,500	21,375
250 N Y L & Western Ry.....	31,675	25,000	29,000
100 Northern Pac Ry.....	12,031	10,000	11,100
725 Penn R R.....	42,098	36,250	40,238
100 Pittsburg, Bessemer & Lk E R R pref.....	6,150	5,000	6,250
300 Pittsburg Bessemer & Lake E R R com.....	10,991	15,000	9,300
130 Pittsburg Ft W & Chi Ry.....	22,437	13,000	21,320

Stocks:	Book value	Par value	Market value
125 Rensselaer and Saratoga R R.....	\$24,450	\$12,500	\$22,300
100 St Louis Bridge Co 1st pref.....	11,000	10,000	11,000
50 St Louis Br Co 2d pref.....	2,500	5,000	2,650
50 Upper Coos R R Co.....	5,750	5,000	5,450
50 Mechanics Nat Bank Prov R I.....	2,500	2,500	2,000
90 Merchants Nat Bank Prov R I.....	4,748	4,500	5,100
140 American Tel & Tel Co Bos Mass.....	16,340	14,000	17,220
50 Gold & Stock Tel Co New York N Y....	4,150	5,000	5,800
150 Providence Building Co Prov R I.....	12,000	15,000	11,250
Totals	\$642,184	\$578,750	\$602,077

MERRIMACK MUTUAL FIRE INSURANCE COMPANY

ANDOVER, MASS.

[Incorporated and commenced business, 1828]

BURTON S. FLAGG, President

FREDERIC G. MOORE, Secretary

INCOME

Gross premiums	\$230,795 13	
Deduct reinsurance premiums..	\$30,666 27	
return premiums	16,768 42	
	<u>47,434 69</u>	
Total net premiums written.....		\$183,360 44
Interest:		
Mortgage loans	\$8,176 48	
Collateral loans	200 00	
Bonds and stocks	6,656 86	
Deposits	<u>214 36</u>	
Total		13,247 70
Borrowed money		61,500 00
Agents' balances previously charged off.....		45 33
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		<u>6 25</u>
Total Income		\$258,159 78
Ledger Assets December 31, 1913.....		<u>304,134 88</u>
Total		<u>\$562,294 60</u>

DISBURSEMENTS

Gross losses	\$170,541 63	
Deduct salvage	\$337 97	
reinsurance	16,629 24	
discount	<u>54 46</u>	
		<u>17,021 67</u>
Net amount paid policyholders for losses.....		\$153,519 96
Expenses of adjustment and settlement of losses.....		1,621 84
Commissions or brokerage.....		29,568 98
Salaries of special agents.....		16,693 86
Rents		1,020 00
Advertising, \$539.35; printing and stationery, \$1,181.07.....		1,720 42
Postage, telegrams, telephone and express.....		1,427 42
Furniture and fixtures.....		1,790 63
Maps, including corrections.....		629 34
Underwriters' boards and tariff associations.....		634 53
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		250 75
Inspections and surveys.....		2,744 81
State taxes on premiums.....		<u>2,092 68</u>

794 MERRIMACK MUTUAL FIRE INSURANCE COMPANY [1914

Insurance department licenses and fees.....	\$846 00
Federal corporation tax.....	229 21
Miscellaneous	225 06
Interest on borrowed money.....	1,341 99
Borrowed money repaid.....	6,500 00
Payment account of Salem reinsurance.....	222 72
Dividends to policyholders.....	28,619 61
Agents' balances charged off.....	118 29
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	3 13

Total Disbursements **\$250,821 23**

Balance **\$311,473 37**

LEDGER ASSETS

Mortgage loans	\$136,029 71
Collateral loans	4,000 00
Book value of bonds, \$127,751.05, and stocks, \$19,405.13.....	147,156 18
Cash in company's office.....	2,067 28
Deposits in trust companies and banks <i>not on interest</i>	3,470 42
Agents' balances representing business written subsequent to October 1, 1914.....	19,567 89
Agents' balances representing business written prior to October 1, 1914	181 89

Total **\$311,473 37**

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages	\$1,625 16
Bonds	1,626 67
Collateral loans	21 88
Other assets	171 62

Total **3,445 33**

Gross Assets **\$314,918 70**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$181 89
Book value of bonds and stocks over market value	4,202 18

Total **4,384 07**

Total Admitted Assets **\$310,534 63**

LIABILITIES

Losses and claims for losses unadjusted plus \$1,812.40 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$9,466 59
Deduct reinsurance.....	1,721 88

Net unpaid losses and claims.....	\$7,744 71
Unearned premiums	226,132 22
Dividends declared and unpaid to policyholders.....	2,272 62
Salaries and miscellaneous accounts due or accrued.....	187 89
Estimated amount of taxes hereafter payable.....	1,532 32

Due and to become due for borrowed money.....	\$55,000 00
Return premiums in process of payment or in suspense.....	287 72
Unearned premiums account, Salem Mutual Fire Ins. Co. contract	906 60

Liabilities	\$294,113 88
Surplus	16,420 75

Total Liabilities and Surplus..... \$310,534 63

RISKS AND PREMIUMS

	Fire Risks	Premiums	Notes or contingent premiums
In force December 31, 1912.....	\$35,532,863	\$411,086 13	\$411,086 13
Written or renewed in 1914.....	18,126,126	230,795 13	230,795 13
Totals.....	\$53,658,989	\$641,881 26	\$641,881 26
Deduct expirations and cancellations..	14,401,611	189,241 86	189,241 86
In force December 31, 1914.....	\$39,257,378	\$452,639 40	\$452,639 40
Deduct amount reinsured.....	933,351	13,004 86	13,004 86
Net amount in force.....	<u>\$38,324,027</u>	<u>\$439,634 54</u>	<u>\$459,634 54</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$3,146,699	\$112,344 75	1-2	\$56,172 88
1912		2,945,054	44,346 60	1-6	7,391 10
1913	Three years.....	4,057,850	56,209 65	1-2	28,104 83
1914		4,139,944	57,204 48	5-6	47,670 40
1910		3,468,874	30,791 69	1-10	3,079 17
1911		3,647,734	32,411 04	3-10	9,723 31
1912	Five years.....	4,167,973	36,860 76	1-2	18,430 38
1913		3,895,783	34,791 80	7-10	24,354 26
1914		3,854,116	34,673 77	9-10	31,206 39
Totals.....		<u>\$38,324,027</u>	<u>\$439,634 54</u>		<u>\$226,132 22</u>

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$4,310,827
Losses (less reinsurance) paid from organization of company.....	1,842,619
Dividends paid policyholders from organization of company.....	1,463,796
Largest net amount insured in any one hazard.....	5,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$758,330
Less risks canceled	168,479
Net risks written.....	<u>\$584,851</u>
Gross premiums on risks written.....	\$7,254
Less return premiums	1,441
Net premiums received	<u>\$5,813</u>
Losses paid (deducting salvage).....	\$428
Less losses on risks reinsured.....	20
Net losses paid.....	<u>\$408</u>

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Massachusetts	<u>\$185,029 71</u>

SCHEDULE OF COLLATERAL LOANS

Shares	Par value	Rate used	Market value	Amount loaned	Interest
3 Essex Co Lawrence	\$300	187	\$561	\$4,000	5
17 Smith & Dove Mfg Co	1,700	100	1,700		
26 Smith & Dove Mfg Co	2,600	100	2,600		
Totals	\$4,600		\$4,861	\$4,000	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Abington Mass water 1934 4s.....	\$2,899	\$3,000	\$2,910
Andover Mass water 1919 4s.....	8,000	8,000	7,920
Andover Mass water 1923 4s.....	3,000	3,000	2,979
Andover Mass water 1928 4s.....	4,000	4,000	3,960
Cleveland Ohio St Imp 1917 5s.....	1,018	1,000	1,020
Minneapolis Minn high school 1944 4s.....	3,900	4,000	3,920
Omaha Neb sewer 1933 4½s.....	2,961	3,000	3,060
Pawtucket R I water 1923 4s.....	1,923	2,000	1,980
Portland, Oregon, dock 1943 4½s.....	4,875	5,000	5,200
San Francisco Cal Geary St Ry 1927 4½s..	2,000	2,000	1,980
Seattle Wash school 1924 4½s.....	875	1,000	1,000
Bristol Conn 1939 4½s.....	3,075	3,000	3,120
Seattle Wash sch dist 1921 4½s.....	2,000	2,000	2,000
Atchison Top & St Fe 1st 1958 4s.....	9,525	10,000	9,100
Bangor & Aroostook equip 1916 5s.....	2,000	2,000	1,980
Boston & Albany Imp 1935 4s.....	3,075	3,000	2,820
Boston Elevated 1937 4½s.....	10,000	10,000	9,200
Chi Northw 1st sing fund 1929 5s.....	4,000	4,000	4,200
Chicago Ry 1st mtg 1927 5s.....	3,030	3,000	2,979
Chicago Wis & Minn 1st mtg 1916 6s.....	5,000	5,000	5,100
Illinois Cent 1st west lines 1951 4s.....	1,940	2,000	1,820
N Y Chi & St L deb 1931 4s.....	9,400	10,000	8,400
N Y N H & Hartford deb 1956 4s.....	9,562	10,000	7,400
Southern Pac 1st refund 1955 4s.....	9,450	10,000	9,200
Interb Rap Tr 1st and ref 1966 5s.....	1,980	2,000	1,980
Worcester Con St Ry 1927 5s.....	2,100	2,000	2,000
Am Tel & Tel coll tr 1929 4s.....	11,088	12,000	10,680
New England Tel & Tel 1932 5s.....	2,035	2,000	2,020
Pac Tel & Tel 1st skg fund 1937 5s.....	2,940	3,000	2,910
Stocks:			
49 Andover National Bank.....	7,168	4,900	7,987
8 Merchants Trust Co.....	1,200	800	1,200
89 American Tel & Tel Co.....	11,037	8,900	10,947
Totals	\$147,156	\$145,600	\$142,954

MICHIGAN MILLERS MUTUAL FIRE INSURANCE COMPANY

LANSING, MICH.

[Incorporated and commenced business November, 1881]

ROBERT HENKEL, President

A. D. BAKER, Secretary

INCOME

Gross premiums, \$814,201.49; assessments on premium notes, \$194,881.76.....	\$1,009,083 25
Deduct reinsurance premiums..	\$11,014 04
return premiums	181,318 23
	192,332 27
Total net premiums written.....	\$816,750 98
Interest:	
Mortgage loans	\$40,910 89
Collateral loans	253 81
Bonds	20,995 83
Deposits	3,332 93
	65,493 46
Rents	1,987 56
Guarantee deposits	44,200 82
	Total \$928,432 82
Ledger Assets December 31, 1913.....	1,400,692 44
Total	\$2,329,125 26

DISBURSEMENTS

Gross losses	\$639,591 72
Deduct salvage	\$8,678 30
reinsurance	18,793 18
	27,471 48
Net amount paid policyholders for losses.....	\$612,120 24
Expenses of adjustment and settlement of losses.....	8,414 60
Commissions or brokerage.....	174,363 70
Allowances to agencies for agency expenses.....	38 80
Salaries, \$19,048.67, and expenses, \$12,729.34, of special agents	31,778 01
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	47,307 72
Rents	2,382 98
Advertising, \$1,081.11; printing and stationery, \$2,340.65....	3,421 76
Postage, telegrams, telephone and express.....	3,273 69
Legal expenses	437 47
Furniture and fixtures.....	1,722 02
Maps, including corrections.....	1,477 89
Underwriters' boards and tariff associations.....	1,627 21
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1,975 44

798 MICHIGAN MILLERS MUTUAL FIRE INSURANCE Co. [1914

Inspections and surveys.....	\$4,883 30
Repairs and expenses on real estate.....	569 07
Taxes on real estate.....	165 20
State taxes on premiums.....	9,478 91
Insurance department licenses and fees.....	534 70
All other licenses, fees and taxes including \$1,257.24 federal corporation tax.....	2,254 23
Miscellaneous.....	2,008 17
Auditing company's books.....	3,870 41
Investment expense.....	1,764 50
Guarantee deposits returned.....	30,280 88

Total Disbursements \$946,140 90

Balance \$1,382,984 36

LEDGER ASSETS

Book value of real estate.....	\$10,000 00
Mortgage loans.....	763,983 75
Book value of bonds.....	439,419 15
Cash in company's office.....	2,650 00
Deposits in trust companies and banks <i>not on interest</i>	34,103 10
Deposits in trust companies and banks <i>on interest</i>	52,587 38
Agents' balances representing business written subsequent to October 1, 1914.....	80,240 98

Total \$1,382,984 36

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages.....	\$10,833 10
Bonds.....	6,141 91
Other assets.....	2,484 32

Total 19,459 39

Premium notes (net value), \$2,224,644.93 (not carried in).

Gross Assets \$1,402,443 75

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value..... 3,006 75

Total Admitted Assets \$1,399,347 00

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$29,851 15
Unadjusted plus \$4,116.16 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	61,449 60
Resisted.....	6,199 35
Total.....	<u>\$97,500 10</u>
Deduct reinsurance.....	316 58

Net unpaid losses and claims.....	\$97,183 52
Unearned premiums.....	633,247 39
Salaries and miscellaneous accounts due or accrued.....	1,350 00
Estimated amount of taxes hereafter payable.....	13,150 00
Contingent commissions or other charges due or accrued.....	375 00

1914] MICHIGAN MILLERS MUTUAL FIRE INSURANCE Co. 799

Guarantee deposits	\$150,402 02
Permanent fund	200,000 00
Liabilities	\$1,095,707 93
Surplus	303,639 07
Total Liabilities and Surplus.....	\$1,399,347 00

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$100,481,555	\$1,152,119 28	\$2,592,812 85
Written or renewed in 1914.....	84,671,829	858,402 31	861,061 55
Excess of original premiums over amount received for reinsurance.....		9,088 49	
Totals.....	\$185,153,384	\$2,019,610 08	\$3,453,874 40
Deduct expirations and cancellations..	67,631,388	713,355 16	798,299 83
In force December 31, 1914.....	\$117,521,996	\$1,306,254 93	\$2,655,574 57
Deduct amount reinsured.....	1,544,785	12,992 80	
Net amount in force.....	\$115,977,211	\$1,293,262 13	\$2,655,574 57

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$31,575,539	\$337,209 33	1-2	\$168,604 67
1913		449,366	2,406 45	1-4	601 61
1914	Two years.....	419,941	3,171 65	3-4	2,378 73
1912		8,894,622	83,942 09	1-6	13,990 45
1913	Three years.....	17,424,975	161,622 15	1-2	80,811 08
1914		18,314,603	167,597 46	5-6	139,664 55
1911		66,445	830 56	1-8	103 82
1912	Four years.....	82,824	1,153 80	3-8	432 67
1913		65,967	797 89	5-8	498 70
1914		133,500	1,106 86	7-8	968 52
1910		4,026,356	55,006 76	1-10	5,500 68
1911		3,365,876	48,708 87	3-10	14,612 60
1912	Five years.....	4,817,211	64,898 52	1-2	32,449 26
1913		8,556,720	101,682 07	7-10	71,177 45
1914		8,946,353	112,725 05	9-10	101,482 54
	Guarantee deposits.....	8,834,913	150,402 02		150,402 02
Totals.....		\$115,977,211	\$1,293,262 13		\$788,649 41

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$8,481,782
Losses (less reinsurance) paid from organization of company.....	5,118,710
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$13,270,585
Less \$3,780,222 risks canceled; and \$385,542 reinsurance.....	4,165,764
Net risks written	\$9,104,821
Gross premiums on risks written.....	\$122,233
Less \$31,517 return premiums; and \$2,789 reinsurance.....	34,306
Net premiums received	\$87,927
Losses paid (deducting salvage).....	\$59,022
Less losses on risks reinsured.....	3,053
Net losses paid	\$55,969
Losses incurred	\$61,818
Less losses on risks reinsured.....	2,915
Net losses incurred	\$58,903

800 MICHIGAN MILLERS MUTUAL FIRE INSURANCE CO. [1914

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Illinois	\$525,000 00
Michigan	226,983 75
Wisconsin	12,000 00
Total	\$763,983 75

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
U. S. Government 1918 3s.....	\$4,200	\$4,200	\$4,242
Alpena Mich water 1925 5s.....	5,000	5,000	5,200
Alpena Mich water 1926 5s.....	15,000	15,000	15,600
Alpena Mich water 1927 5s.....	15,000	15,000	15,750
Alpena Mich water 1934 5s.....	2,000	2,000	2,120
Cheboygan Mich refd 1933 5s.....	3,000	3,000	3,090
Coopersville Mich water 1915 5s.....	500	500	500
Coopersville Mich water 1916 5s.....	500	500	505
Coopersville Mich water 1917 5s.....	500	500	505
Coopersville Mich water 1918 5s.....	500	500	505
Coopersville Mich water 1919 5s.....	500	500	510
Coopersville Mich water 1920 5s.....	500	500	510
Coopersville Mich water 1921 5s.....	500	500	510
Coopersville Mich water 1922 5s.....	500	500	510
Coopersville Mich water 1923 5s.....	500	500	515
Coopersville Mich water 1924 5s.....	500	500	515
Coopersville Mich water 1925 5s.....	500	500	515
Coopersville Mich water 1926 5s.....	500	500	515
Coopersville Mich water 1927 5s.....	500	500	520
Coopersville Mich water 1928 5s.....	500	500	520
Coopersville Mich water 1929 5s.....	500	500	520
Coopersville Mich water 1930 5s.....	500	500	520
Durand Mich water 1939 5s.....	4,000	4,000	4,120
Grand Haven Mich sewer 1917 5s.....	10,000	10,000	10,100
Grand Rapids Mich big ditch 1915 4s.....	10,400	10,400	10,400
Grand Rapids Mich big ditch 1916 4s.....	10,400	10,400	10,296
Hastings Mich street 1915 4s.....	1,000	1,000	1,000
Hastings Mich street 1916 4s.....	1,750	1,750	1,733
Hastings Mich street 1917 4s.....	1,750	1,750	1,733
Hastings Mich street 1918 4s.....	1,750	1,750	1,733
Hastings Mich street 1919 4s.....	1,000	1,000	980
Holland Mich water 1915 5s.....	3,000	3,000	3,000
Holland Mich water 1916 5s.....	3,000	3,000	3,030
Holland Mich water 1917 5s.....	3,000	3,000	3,030
Ithaca N Y refd water 1942 4½s.....	6,000	6,000	6,060
Kansas City Mo North Park 1919 7s.....	119	119	119
Lincoln Neb gen refd 1917 4s.....	5,000	5,000	4,950
Lansing Township No 6 Mich sch 1915 6s...	1,000	1,000	1,000
Lansing Township No 6 Mich sch 1916 6s...	1,425	1,425	1,439
Lansing Township No 6 Mich sch 1917 6s...	1,425	1,425	1,453
Marlette Mich water 1915 5s.....	14,000	14,000	14,000
Midland Mich refunding 1918 4s.....	10,000	10,000	9,900
Midland Mich refunding 1923 4s.....	10,000	10,000	9,700
Montgomery Co Tenn highway 1935 4½s.....	25,000	25,000	24,500
Newburg N Y water 1930 4s.....	50,000	50,000	49,000
N Y C Rapid Transit R R 1953 3½s.....	26,000	26,000	22,880
N Y C fund for st and pk opening 1953 3½s.....	25,000	25,000	22,000
N Y C bridge bet Man & Bklyn 1953 3½s.....	4,000	4,000	3,520
N Y C sites for Carnegie lib 1953 3½s.....	2,000	2,000	1,760
Northville Mich water 1922 5s.....	20,000	20,000	20,200
Portland Mich electric light 1916 5s.....	6,000	6,000	6,000
Richmond township Mich school 1915 5s.....	500	500	500
Richmond township Mich school 1916 5s.....	500	500	500
Richmond township Mich school 1917 5s.....	500	500	505
Richmond township Mich school 1918 5s.....	500	500	505
Richmond township Mich school 1919 5s.....	500	500	505
Richmond township Mich school 1920 5s.....	500	500	505
Richmond township Mich school 1921 5s.....	500	500	510
Richmond township Mich school 1922 5s.....	500	500	510
Richmond township Mich school 1923 5s.....	500	500	510
Richmond township Mich school 1924 5s.....	500	500	510
Richmond township Mich school 1926 5s.....	500	500	505
Shepherd Mich water 1924 5s.....	1,000	1,000	1,010
Shepherd Mich water 1925 5s.....	1,000	1,000	1,010
Shepherd Mich water 1926 5s.....	1,000	1,000	1,010
Shepherd Mich water 1927 5s.....	1,000	1,000	1,010
Shepherd Mich water 1928 5s.....	1,000	1,000	1,010

1914] MICHIGAN MILLERS MUTUAL FIRE INSURANCE Co. 801

Bonds:	Book value	Par value	Market value
Shepherd Mich water 1929 5s.....	\$1,000	\$1,000	\$1,010
Shepherd Mich water 1930 5s.....	1,000	1,000	1,010
Shepherd Mich water 1931 5s.....	1,000	1,000	1,010
Shepherd Mich water 1932 5s.....	1,000	1,000	1,010
Shepherd Mich water 1933 5s.....	1,000	1,000	1,020
Shepherd Mich water 1934 5s.....	1,000	1,000	1,020
Shepherd Mich water 1935 5s.....	1,000	1,000	1,020
Shepherd Mich water 1936 5s.....	1,000	1,000	1,020
Shepherd Mich water 1937 5s.....	1,000	1,000	1,020
Shepherd Mich water 1938 5s.....	1,000	1,000	1,020
Syracuse N Y municipal 1926 4 1/2 s.....	2,000	2,000	2,060
Syracuse N Y municipal 1927 4 1/2 s.....	12,000	12,000	12,480
Syracuse N Y municipal 1928 4 1/2 s.....	12,000	12,000	12,480
Syracuse N Y municipal 1929 4 1/2 s.....	12,000	12,000	12,480
Syracuse N Y municipal 1930 4 1/2 s.....	12,000	12,000	12,480
St Clair Mich Gen fund 1922 4 1/2 s.....	5,000	5,000	4,850
Schenectady N Y sewer 1918 4 1/2 s.....	5,000	5,000	5,050
Schenectady N Y sewer 1919 4 1/2 s.....	5,000	5,000	5,050
Schenectady N Y sewer 1920 4 1/2 s.....	5,000	5,000	5,100
Schenectady N Y sewer 1921 4 1/2 s.....	5,000	5,000	5,100
Schenectady N Y sewer 1922 4 1/2 s.....	5,000	5,000	5,100
Schenectady N Y sewer 1923 4 1/2 s.....	5,000	5,000	5,100
Schenectady N Y sewer 1924 4 1/2 s.....	5,000	5,000	5,100
Schenectady N Y sewer 1925 4 1/2 s.....	5,000	5,000	5,150
Schenectady N Y sewer 1926 4 1/2 s.....	5,000	5,000	5,150
Schenectady N Y sewer 1927 4 1/2 s.....	5,000	5,000	5,150
Win & McK twps Huron Co Mich sch 1918 6s	200	200	204
Win & McK twps Huron Co Mich sch 1919 6s	400	400	408
Win & McK twps Huron Co Mich sch 1920 6s	400	400	408
Win & McK twps Huron Co Mich sch 1921 6s	400	400	412
Win & McK twps Huron Co Mich sch 1922 6s	400	400	412
Win & McK twps Huron Co Mich sch 1923 6s	400	400	412
Win & McK twps Huron Co Mich sch 1924 6s	400	400	416
Win & McK twps Huron Co Mich sch 1925 6s	400	400	416
Win & McK twps Huron Co Mich sch 1926 6s	400	400	416
Win & McK twps Huron Co Mich sch 1927 6s	400	400	416
Win & McK twps Huron Co Mich sch 1928 6s	400	400	420
Totals	\$439,419	\$439,419	\$436,322

THE MILL OWNERS MUTUAL FIRE INSURANCE COMPANY

CHICAGO, ILL.

[Incorporated and commenced business September 1895]

H. N. WADE, President

PHILIP J. HALLA, Secretary

INCOME

Gross premiums	\$141,799 40	
Deduct return premiums.....	17,246 26	
Total net premiums written.....		\$124,553 14
Interest:		
Bonds	\$7,662 93	
Deposits	253 69	
Total		7,916 62
Commission received on placed business.....		1,191 87
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		375 00
Total Income		\$134,036 63
Ledger Assets December 31, 1913.....		179,152 07
Total		\$313,188 70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$4,811 21	
Expenses of adjustment, settlement of losses, inspections and surveys.....	1,630 37	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	10,384 97	
Rents	1,137 65	
Advertising, \$82.70; printing and stationery, \$1,196.49.....	1,279 19	
Postage, telegrams, telephone and express.....	626 29	
Legal expenses	151 71	
Furniture and fixtures.....	183 35	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	75 62	
State taxes on premiums	47 93	
Insurance department licenses and fees.....	296 89	
All other licenses, fees and taxes including \$36.35 federal corporation tax	252 00	
Miscellaneous	254 81	
Traveling	1,507 78	
Dividends to policyholders.....	118,360 89	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	846 25	
Total Disbursements		\$141,846 81
Balance		\$171,341 89

1914] THE MILL OWNERS MUTUAL FIRE INSURANCE CO. 803

LEDGER ASSETS

Book value of bonds.....	\$156,688 30
Deposits in trust companies and banks on interest.....	8,083 13
Agents' balances representing business written subsequent to October 1, 1914	6,570 46
Total	\$171,341 89

NON-LEDGER ASSETS

Interest accrued on bonds.....	2,427 92
Gross Assets	\$173,769 81

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	3,148 30
Total Admitted Assets.....	\$170,621 51

LIABILITIES

Losses and claims for losses unadjusted plus \$280 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$280 00
Unearned premiums	75,430 17
Salaries and miscellaneous accounts due or accrued.....	1,339 06
Estimated amount of taxes hereafter payable.....	934 61

Liabilities	\$77,983 84
Surplus	92,637 67

Total Liabilities and Surplus.....	\$170,621 51
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RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$19,913,344	\$167,931 13	\$839,655 65
Written or renewed in 1914.....	16,608,966	141,799 40	708,997 00
Totals.....	\$36,522,310	\$309,730 53	\$1,548,652 65
Deduct expirations and cancellations..	18,427,445	158,330 37	791,651 85
In force December 31, 1914.....	\$18,094,865	\$151,400 16	\$757,000 80

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$13,608,013	\$117,053 60	1-2	\$58,526 80
1913		106,852	1,863 57	1-4	465 89
1914	Two years.....	354,755	2,301 93	3-4	1,726 45
1912		507,746	4,050 13	1-6	675 02
1913	Three years.....	1,246,940	9,764 19	1-2	4,882 10
1914		749,660	5,197 61	5-6	4,331 34
1911		54,175	413 63	1-8	51 70
1912	Four years.....	874,219	7,571 27	3-8	2,839 23
1913		376,505	3,004 23	5-8	1,877 64
1911	Five years.....	36,000	180 00	3-10	54 00
Totals.....		\$18,094,865	\$151,400 16		\$75,430 17

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return pre- miums) received from organization of company.....	\$1,916,689
Losses (less reinsurance) paid from organization of company.....	233,900
Dividends paid policyholders from organization of company.....	1,827,127
Largest net amount insured in any one hazard.....	15,000

804 THE MILL OWNERS MUTUAL FIRE INSURANCE CO. [1914]

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	\$.....	\$54 37
Sprinkler leakage	367 47
Totals	<u>\$.....</u>	<u>\$421 84</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,165,821
Less risks canceled.....	623,585
Net risks written.....	<u>\$542,236</u>
Gross premiums on risks written.....	\$9,330
Less return premiums	2,481
Net premiums received.....	<u>\$7,449</u>
Losses incurred and paid (deducting salvage)	<u>\$400</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cairo Ill sewer imp 1924 4½s.....	\$5,041	\$5,000	\$5,000
Chic Ill bathing beach 1932 4s.....	995	1,000	980
Chic Heights Ill water works 1924-29 5s....	12,799	12,000	12,720
Evanston Ill municipal bldg 1923 4s.....	3,920	4,000	3,960
Evanston, Ill water works 1924-6-7 4s.....	9,814	10,000	9,900
Grassep Lake Tyranza drainage dis 1927 5½s	2,000	2,000	2,000
Grundy County Ill school 1918-22 5s.....	10,357	10,000	10,300
Monmonty Ill city hall 1928-29-33 4½s....	9,227	9,000	9,090
Sterling Ill bridge 1922-3-4 4s.....	4,888	5,000	4,850
Sterling Ill paving 1915-6-7 4½s.....	4,021	4,000	4,000
Aberdeen Light & Power Co 1931 6s.....	5,050	5,000	4,950
Chicago R R Co Ser A 1927 5s.....	28,950	30,000	27,900
Danville Street Ry & Light Co 1925 5s....	5,000	5,000	4,850
Dayton Gas Co 1930 5s.....	7,000	7,000	6,927
Michigan State Tel Co 1924 5s.....	9,000	9,000	8,910
San Diego Cal Con Gas & Elec Co 1939 5s..	6,895	7,000	6,580
St L & S Frisco R R equip trust ser S 1918 5s	5,000	5,000	4,700
Tex Power & Light Co 1937 7s.....	8,730	9,000	8,230
Western United G & Elec Co 1930 5s.....	18,000	18,000	17,640
Totals	<u>\$156,688</u>	<u>\$157,000</u>	<u>\$153,840</u>

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA

DES MOINES, IA.

[Incorporated and commenced business 1875]

H. J. BENSON, President

J. T. SHARP, Secretary

INCOME

Gross premiums	\$108,633 34	
Deduct return premiums	35,063 16	
	<hr/>	
Total net premiums written.....		\$73,570 18
Assessments levied during year.....		125,492 08
Interest:		
Mortgage loans	\$18,294 65	
Deposits	1,312 24	
	<hr/>	
Total		19,606 89
Mutual deposits		72,950 50
		<hr/>
Total Income		\$291,619 65
Ledger Assets, December 31, 1913.....		429,306 77
		<hr/>
Total		\$720,926 42

DISBURSEMENTS

Gross losses	\$152,311 64	
Deduct salvage	\$3,525 02	
discount	1,005 02	
	<hr/>	
		4,530 04
		<hr/>
Net amount paid policyholders for losses.....		\$147,781 60
Expenses of adjustment and settlement of losses.....		1,305 38
Commissions, inspection fees or brokerage		8,082 27
Salaries, \$7,362.82, and expenses, \$5,991.82, of special agents and inspectors		13,354 64
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		11,858 61
Rents		1,085 00
Advertising, \$285.58; printing and stationery, \$597.75.....		883 33
Postage, telegrams, telephone and express.....		966 33
Legal expenses		307 89
Furniture and fixtures.....		330 90
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		341 27
Inspections and surveys.....		1,059 43
State taxes on premiums.....		1,700 83
Insurance department licenses and fees.....		686 62
Federal corporation tax.....		287 61

806 MILL OWNERS MUTUAL FIRE INSURANCE COMPANY [1914

Miscellaneous	\$838 15
Mutual deposits returned.....	80,371 13
Total Disbursements	\$271,240 99
Balance	\$449,685 43

LEDGER ASSETS

Mortgage loans	\$398,672 10
Cash in company's office.....	100 00
Deposits in trust companies and banks <i>on interest</i>	33,882 89
Agents' balances representing business written subsequent to October 1, 1914.....	17,030 44
Total	\$449,685 43

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$13,315 17
Other assets	90 40
Total	13,406 47
Accrued assessments, not due, secured by cash mutual deposits.	32,136 05
Total Assets	\$495,227 05

LIABILITIES

Losses and claims for losses:	
Unadjusted	\$4,117 06
Resisted	2,000 00
Net unpaid losses and claims.....	\$6,117 06
Unearned premiums	40,532 55
Salaries and miscellaneous accounts due or accrued.....	100 00
Estimated amount of taxes hereafter payable.....	2,240 90
Contingent commissions, inspection fees or other charges due or accrued	2,484 36
Mutual deposits 100 per cent.....	133,026 32
Liabilities	\$184,501 19
Surplus	310,725 86
Total Liabilities and Surplus.....	\$495,227 05

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$12,366,537	\$52,187 93
Written or renewed in 1914.....	12,018,540	234,125 43
Totals.....	\$24,375,076	\$286,313 35
Deduct expirations and cancellations.....	10,032,468	305,348 25
In force December 31, 1914.....	\$14,342,608	\$81,065 10

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$14,342,608	\$81,065 10	1-2	\$40,532 55

1914] MILL OWNERS MUTUAL FIRE INSURANCE COMPANY 807

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$2,949,982
Losses (less reinsurance) paid from organization of company....	2,266,574
Largest net amount insured in any one hazard.....	30,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,038,800
Less risks canceled.....	398,800
Net risks written.....	\$639,800
Gross premiums on risks written.....	\$9,529
Less return premiums.....	3,032
Net premiums received.....	\$6,497
Losses paid (deducting salvage).....	\$4,505
Losses incurred	\$4,286

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Iowa	\$398,672 10

THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS

FORT WORTH, TEXAS

[Incorporated March, 1898; commenced business July 1898]

B. B. NEAL, President

GLEN WALKER, Secretary

INCOME

Gross premiums		\$249,238 72
Deduct reinsurance premiums....	\$21,572 86	
return premiums	38,953 34	
		<u>60,526 20</u>
Total net premiums written.....		\$188,712 52
Interest:		
Mortgage loans	\$14,452 68	
Collateral loans	40 45	
Bonds and stocks.....	1,099 00	
Deposits	746 08	
		<u>16,338 21</u>
Total		
Total Income		\$205,050 73
Ledger Assets December 31, 1913.....		254,481 73
Total		<u>\$459,532 46</u>

DISBURSEMENTS

Gross losses		\$62,224 72
Deduct salvage	\$1,610 89	
reinsurance	493 18	
discount	165 66	
		<u>2,269 73</u>
Net amount paid policyholders for losses.....		\$59,954 99
Expenses of adjustment and settlement of losses.....		483 79
Commissions or brokerage.....		1,622 11
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		15,140 25
Rents		465 00
Advertising, \$650.32; printing and stationery, \$497.07.....		1,147 39
Postage, telegrams, telephone and express.....		985 46
Furniture and fixtures.....		204 60
Inspections and surveys.....		2,968 56
State taxes on premiums.....		1,052 16
Insurance department licenses and fees.....		531 65
All other licenses, fees and taxes.....		243 88
Miscellaneous		270 90
Traveling		2,744 00
Dividends to policyholders.....		72,801 35
Total Disbursements		<u>\$160,616 09</u>
Balance		<u>\$298,916 37</u>

1914] THE MILLERS MUTUAL FIRE INSURANCE COMPANY 809

LEDGER ASSETS

Mortgage loans	\$206,295 00
Book value of bonds.....	29,085 00
Deposits in trust companies and banks <i>not on interest</i>	7,000 00
Deposits in trust companies and banks <i>on interest</i>	47,004 42
Agents' balances representing business written subsequent to October 1, 1914.....	9,531 95
Total	\$298,916 37

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$3,157 38
Bonds	503 33
Other assets	400 00
Total	4,060 71
Contingent liability of policyholders, \$284,673.77 (not carried in).	
Gross Assets	\$302,977 08

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	1,265 00
Total Admitted Assets	\$301,712 08

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$11 53
Unadjusted	7,575 00
Net unpaid losses and claims.....	\$7,586 53
Unearned premiums	82,923 96
Salaries and miscellaneous accounts due or accrued.....	250 00
Estimated amount of taxes hereafter payable.....	1,500 00
Liabilities	\$92,260 49
Surplus	209,451 59
Total Liabilities and Surplus	\$301,712 08

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$8,942,802	\$140,995 22	\$193,508 16
Written or renewed in 1914.....	17,090,545	249,238 72	368,933 92
Totals.....	\$26,033,347	\$390,233 94	\$562,442 08
Deduct expirations and cancellations..	14,982,877	224,386 03	277,768 31
In force December 31, 1914.....	\$11,050,470	\$165,847 91	\$284,673 77

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$11,050,470	\$165,847 91	1-2	\$82,923 96

810 THE MILLERS MUTUAL FIRE INSURANCE COMPANY [1914

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$1,718,536
Losses (less reinsurance) paid from organization of company.....	688,334
Dividends paid policyholders from organization of company.....	633,489
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$20,000
Gross premiums on risks written.....	\$280
Losses incurred and paid (deducting salvage).....	\$20

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Texas	\$206,295

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Travis county Tex bridge 1938 4s.....	\$4,040	\$4,000	\$3,640
Dallas city Tex water works 1947 4s.....	4,850	5,000	4,700
Ft Worth city Tex street ser 9 1948 4½s....	8,045	3,000	2,850
Ft Worth city Tex street ser 19 1950 4½s....	10,000	10,000	9,600
Midland county road 1953 5s.....	7,050	7,000	7,000
Totals	\$29,085	\$29,000	\$27,820

MILLERS NATIONAL INSURANCE COMPANY

CHICAGO, ILL.

[Incorporated February 16, 1863; commenced business September 1, 1869]

C. H. SEYBT, President

M. A. REYNOLDS, Secretary

INCOME

Gross premiums	\$938,495 16	
Deduct reinsurance premiums....	\$130,428 43	
return premiums	228,432 22	
	<u>358,860 65</u>	
Net premiums written.....	\$579,634 51	
Assessments from members.....	356,719 11	
Total net premiums written and assessments.....		\$936,353 62
Deposit premiums written on renewal risks: Guarantee deposits		88,059 75
Interest:		
Mortgage loans	\$20,252 48	
Bonds and stocks	72,180 09	
Deposits	1,807 32	
From other sources.....	300 00	
Total		<u>94,539 89</u>
Total Income		\$1,118,953 26
Ledger Assets December 31, 1913.....		2,028,774 63
Total		<u>\$3,147,727 89</u>

DISBURSEMENTS

Gross losses	\$650,569 51	
Deduct salvage	\$12,307 39	
reinsurance	56,845 47	
discount	2,844 43	
	<u>71,997 29</u>	
Net amount paid policyholders for losses.....		\$578,572 22
Expenses of adjustment and settlement of losses.....		8,319 42
Commissions or brokerage.....		108,221 07
Salaries, \$32,008.60, and expenses, \$21,850.47, of special agents		53,859 07
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		66,355 01
Rents		6,677 61
Advertising, \$1,738.04; printing and stationery, \$6,332.86...		8,070 90
Postage, telegrams, telephone and express.....		6,622 13
Legal expenses		781 79
Furniture and fixtures.....		865 25
Maps, including corrections.....		1,368 41
Underwriters' boards and tariff associations		2,253 34
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1,836 30
Inspections and surveys.....		9,014 65
State taxes on premiums.....		13,625 34
Insurance department licenses and fees.....		2,002 88

All other licenses, fees and taxes.....	\$3,121 70
Miscellaneous	5,326 21
Exchange	393 20
Deposit premiums returned: Guarantee deposits.....	77,687 73
Dividends to policyholders.....	2,039 56
Agents' balances charged off	104 61
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	50 00
Gross decrease, by adjustment, in book value of ledger assets, <i>vis.:</i>	
Bonds	6,112 20
Total Disbursements	\$963,280 60
Balance	\$2,184,447 29

LEDGER ASSETS

Mortgage loans	\$399,286 25
Book value of bonds, \$1,542,890, and stocks, \$200.....	1,543,090 00
Cash in company's office.....	500 00
Cash deposit with treasurer of Manitoba.....	10,000 00
Deposits in trust companies and banks <i>on interest</i>	118,193 66
Agents' balances representing business written subsequent to October 1, 1914	97,423 62
Agents' balances representing business written prior to October 1, 1914	4,260 68
Furniture and fixtures.....	4,000 00
Cash deposit with general agents.....	3,452 70
Loans on personal security.....	1,835 45
Guarantee deposits due from members.....	170 63
Assessments	2,234 30
Total	\$2,184,447 29

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$4,400 06
Bonds	31,320 05
Other assets	161 86
Total	35,881 99
Premium notes net value, \$4,294,926.39 (not carried in).	

Gross Assets **\$2,220,329 28**

DEDUCT ASSETS NOT ADMITTED

Furniture and fixtures.....	\$4,000 00
Agents' balances representing business written prior to October 1, 1914.....	4,260 68
Cash deposit with general agents.....	3,452 70
Overdue and accrued interest on bonds in de- fault	666 67
Market value of special deposits in excess of corresponding liabilities	3,525 03
Book value of bonds and stocks over market value	15,664 40
Loans on personal security.....	1,835 45
Total	33,404 93
Total Admitted Assets.....	\$2,186,924 35

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$29,675 26
Unadjusted plus \$6,957.93 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	86,981 09
Resisted	15,095 00

Total	\$131,751 35
Deduct reinsurance	25,255 29

Net unpaid losses and claims.....	\$106,496 06
Unearned premiums	534 788 95
Reclaimable on renewal fire policies	309,989 92
Salaries and miscellaneous accounts due or accrued.....	1,000 00
Estimated amount of taxes hereafter payable.....	16,863 17
Contingent and other commissions or other charges due or accrued	8,985 06
Federal tax held at source.....	90 00
Permanent fund	500,000 00

Liabilities	\$1,478,213 18
Surplus	708,711 19

Total Liabilities and Surplus..... \$2,186,924 35

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

Country or province	Market value of deposit	Liabilities in such country or province
Manitoba	\$10,000	\$6,474 97

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$104,309,666 61	\$1,250,379 08	\$4,306,811 77
Written or renewed in 1914.....	100,914,277 80	1,026,554 91	1,612,002 20
Totals.....	\$205,223,944 11	\$2,276,933 99	\$5,918,813 97
Deduct expirations and cancellations..	80,109,390 73	817,123 98	1,623,887 58
In force December 31, 1914.....	\$125,114,553 38	\$1,429,810 01	\$4,294,926 39
Deduct amount reinsured.....	16,037,396 58	160,695 06	.....
Net amount in force.....	\$109,077,156 80	\$1,269,114 35	\$4,294,926 39

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$39,505,373 36	\$392,767 77	1-2	\$196,383 88
1912		7,297,380 10	61,066 22	1-6	10,177 70
1913	Three years.....	10,286,258 40	93,780 64	1-2	46,875 32
1914		13,322,604 88	122,128 43	5-6	101,773 70
1910		2,056,496 68	30,611 95	1-10	3,061 19
1911		2,593,610 68	40,174 23	3-10	12,032 27
1912	Five years.....	3,286,033 63	45,640 84	1-2	22,770 42
1913		5,402,622 84	70,407 21	7-10	49,285 05
1914		8,079,337 95	102,677 14	9-10	92,409 42
	Mutual renewals.....	17,247,469 38	309,989 92	.....	309,989 92
Totals.....		\$109,077,156 80	\$1,269,114 35		\$844,778 87

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$13,679,165
Losses (less reinsurance) paid from organization of company....	9,271,498
Largest net amount insured in any one hazard.....	50,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$15,640 23	\$968 64

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$22,802,646
Less \$6,828,552 risks canceled; and \$3,327,219 reinsurance.....	10,150,771
Net risks written.....	\$12,651,875
Gross premiums on risks written.....	\$194,884
Less \$49,325 return premiums; and \$32,537 reinsurance.....	81,862
Net premiums received.....	\$113,022
Losses paid (deducting salvage).....	\$85,913
Less losses on risks reinsured.....	14,178
Net losses paid.....	\$71,735
Losses incurred.....	\$89,222
Less losses on risks reinsured.....	17,736
Net losses incurred.....	\$71,486

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
North Dakota	\$296,650
Kansas	49,000
Minnesota	8,000
South Dakota	43,100
Indiana	2,536
Total	\$399,286

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Aberdeen So Dak ref 1915 6s.....	\$10,000	\$10,000	\$10,000
Arlington Heights Ill school 1915-24 5s....	9,400	9,400	9,654
Atoka County Okla school 1929 6s.....	1,000	1,000	1,060
Atoka County Okla school 1931 6s.....	2,000	2,000	2,140
Atoka County Okla school 1931 6s.....	1,000	1,000	1,070
Aurora Mo school 1927 5s.....	20,000	20,000	20,200
Far Lake County Idaho school 1927 6s.....	10,000	10,000	10,300
Beaver County Okla con school 1931 6s....	3,000	3,000	3,210
Bennington I T school 1937 6s.....	4,000	4,000	4,400
Beresford S D school 1926 5s.....	4,000	4,000	4,000
Bevier Mo Macon Co school 1927 5s.....	10,000	10,000	10,000
Blairsburg, Hamilton Co Iowa school 1920 5s	3,500	3,500	3,570
Bonne Terre Mo school 1915-18 6s.....	4,000	4,000	4,000
Brainerd, Minn school 1924 4½s.....	12,000	12,000	11,800
Breathitt County Ky school 1915-31 6s....	10,500	10,500	11,060
Buffalo N Y grade crossing reg 1933 4¼s..	50,000	50,000	51,000
Caldwell County Mo school 1915-1918 5s....	2,000	2,000	2,020
Canadian County Okla 1929 6s.....	1,000	1,000	1,000
Canova So Dak Miner Co school 1915-28 6s..	5,800	5,800	6,017
Carlsbad N Mex school 1943 6s.....	10,000	10,000	11,000
Caruthersville Mo water 1922 4½s.....	12,000	12,000	12,000
Cassia County Idaho school 1932 5s.....	17,000	17,000	16,400
Cherokee County Okla school 1931 6s.....	1,000	1,000	1,070
Clinton Ill DeWitt Co h school 1920-22 4½s	9,000	9,000	9,090

Bonds:	Book value	Par value	Market value
Coal County Okla school 1930 6s.....	\$1,000	\$1,000	\$1,070
Coal County Okla school 1931 6s.....	1,000	1,000	1,070
Coal County Okla school 1931 6s.....	1,500	1,500	1,605
Coal & Hughes Cos Okla joint school 1931 6s	1,500	1,500	1,605
Colorado Springs Colo ref school 1928 5s..	15,000	15,000	15,150
Comanche County Okla school 1929 6s.....	15,000	15,000	15,900
Craig County Okla school 1919 6s.....	3,000	3,000	3,060
Craig County Okla school 1929 5s.....	4,500	4,500	4,545
Craig County Okla school 1929 5s.....	6,500	6,500	6,565
Craig & Mayes Cos Okla jt school 1933 6s..	12,000	12,000	13,440
Creek County Okla school 1929 6s.....	1,000	1,000	1,050
Custer County Okla school 1929 6s.....	1,000	1,000	1,050
Delaware County Okla school 1920 6s.....	1,000	1,000	1,080
Delaware County Okla school 1933 6s.....	7,500	7,500	8,100
Doniphan Mo water 1922 5s.....	6,500	6,500	6,500
Durant Ind Ter school 1924 5s.....	5,000	5,000	5,130
Fergus Falls Minn school 1919 4s.....	45,000	45,000	44,100
Florence Colo ref water 1929 5s.....	10,000	10,000	10,100
Freeborn County Minn drainage 1915-17 5s..	10,000	10,000	10,000
Fremont County Idaho school 1933 6s.....	15,000	15,000	15,150
Fulton County Ky school 1919-22 6s.....	4,000	4,000	4,170
Gallup N Mex high school 1943 6s.....	8,500	8,500	9,010
Garvin County Okla school 1929 6s.....	2,000	2,000	2,120
Grady County Okla school 1931 6s.....	1,000	1,000	1,070
Grady County Okla school 1929 6s.....	1,000	1,000	1,070
Grady County Okla school 1928 6s.....	1,200	1,200	1,272
Halstead Minn ind school 1918 5s.....	4,000	4,000	4,020
Herculeaneum Jeff Co Mo school 1915-21 6s..	7,000	7,000	7,230
Hettinger Co No Dak school ref 1929 5½s..	14,000	14,000	14,000
Higginsville Mo Lafayette Co school 1919 4½s	20,000	20,000	20,000
Hillsboro Ill school 1915-1922 5s.....	8,000	8,000	8,140
Hughes County Okla school 1929 5½s.....	3,000	3,000	3,030
Hughes County Okla school 1929 6s.....	10,000	10,000	10,600
Hughes County Okla school 1931 6s.....	1,500	1,500	1,605
Idaho County Idaho school 1932 6s.....	4,000	4,000	4,160
Jefferson County Okla school 1931 6s.....	500	500	535
Johnston County Okla school 1929 6s.....	1,000	1,000	1,060
Johnston County Okla school 1919-1929 6s..	5,000	5,000	5,200
Kahoka Mo water 1922 5s.....	8,800	8,800	8,888
Kingsbury Co So Dak school 1922 5s.....	6,500	6,500	6,500
Kootenai County Idaho school 1933 5½s....	30,000	30,000	30,800
Lancaster Mo elec light 1924 5s.....	2,000	2,000	2,000
Lathrop Mo Clinton Co school 1927 5s.....	5,000	5,000	5,100
Leflore County Okla school 1920 6s.....	1,500	1,500	1,645
Leflore County Okla school 1931 6s.....	500	500	535
Leola So Dak McPherson Co sch 1916-23 6s	7,000	7,000	7,150
Lewis County Tenn school 1922 5s.....	10,000	10,000	10,100
Lewis County Idaho Nez Perce sch 1932 5½s	8,000	8,000	8,240
Lewis & Idaho Co Idaho school 1932 5½s..	25,000	25,000	25,250
Lincoln County Idaho high school 1932 5½s	30,000	30,000	30,900
Lincoln County Oregon school 1934 6s.....	16,000	16,000	16,960
Lincoln County Oregon school 1934 6s.....	3,000	3,000	3,150
Love County Okla school 1929 6s.....	1,000	1,000	1,080
Love County Okla school 1929 6s.....	1,500	1,500	1,620
Love County Okla school 1931 6s.....	4,500	4,500	4,860
Marshall County Minn school 1915-1920 4½s	16,000	16,000	15,850
Marshall County Okla school 1929 6s.....	12,500	12,500	13,125
Mayes County Okla school 1933 6s.....	8,500	8,500	9,095
Mayes County Okla school 1933 6s.....	4,000	4,000	4,280
McClain County Okla school 1929 6s.....	9,000	9,000	9,540
McClain County Okla school 1931 6s.....	500	500	535
McClain County Okla school 1931 6s.....	500	500	535
McCurtain County Okla school 1931 6s.....	1,500	1,500	1,605
McCurtain Ind Ter school 1927 6s.....	4,000	4,000	4,280
McCurtain County Okla school 1929 6s.....	5,000	5,000	5,300
McCurtain County Okla school 1929 6s.....	3,000	3,000	3,180
McCurtain County Okla school 1916-34 6s..	15,000	15,000	15,815
McIntosh County Okla school 1929 6s.....	1,000	1,000	1,050
McIntosh County Okla school 1931 6s.....	1,500	1,500	1,575
McIntosh County Okla school 1931 6s.....	1,500	1,500	1,575
Minidaka County Idaho school 1933 5½s....	20,000	20,000	20,000
Monett Mo school 1927 5½s.....	1,000	1,000	1,020
Monett Mo refunding 1924 4.75s.....	4,300	4,300	4,300
Morehouse Mo street imp 1932 5s.....	3,000	3,000	3,030
Mountain Grove Mo school 1927 5s.....	5,000	5,000	5,050
Mt Vernon N Y highway 1947-48 4s.....	18,000	18,000	17,640
Mt Vernon N Y sewer 1948 4½s.....	10,000	10,000	10,600
New Rochelle N Y school 1929-31 5s.....	20,000	20,000	21,870
Nes Perce County Idaho school 1932 5½s..	30,000	30,000	30,300
Nowata County Okla school 1931 6s.....	1,000	1,000	1,050

Bonds:	Book value	Par value	Market value
Nowata County Okla school 1931 6s.....	\$1,000	\$1,000	\$1,050
Okfuskee County Okla school 1931 6s.....	1,500	1,500	1,620
Oklahoma Co Okla con school 1924-34 6s....	12,500	12,500	13,000
Onawa Iowa water works 1916 5s.....	7,000	7,000	7,000
Oregon County Mo school 1929 6s.....	3,790	3,790	3,868
Osage County Okla school 1929 6s.....	6,000	6,000	6,350
Ottawa County Okla school 1924 6s.....	1,500	1,500	1,560
Pellham N Y school 1953-82 4s.....	30,000	30,000	28,480
Pemiscot County Mo school 1915-25 6s.....	2,000	2,000	2,093
Pennington County Minn drain 1918-20 5½s	13,000	13,000	13,120
Perkins Co So Dak Lemon school 1917-1929 6s	13,000	13,000	13,650
Pittsburg County Okla school 1929 6s.....	5,000	5,000	5,400
Pittsburg County Okla school 1929 6s.....	7,500	7,500	7,550
Ponca City Kay Co Okla school 1938 5s.....	5,000	5,000	5,000
Pontiac Mich school 1913 5s.....	10,000	10,000	10,000
Redwood County Minn school 1919 5½s.....	3,500	3,500	3,640
Redwood County, Minn school 1917 5s.....	15,000	15,000	15,150
Rich Hill Mo water gas & elec lt 1923 4s..	9,000	9,000	8,640
Rogers Co Okla sch 1934 6s.....	5,000	5,000	5,300
Roger Mills Co Okla sch 1933 6s.....	8,500	8,500	9,095
Roger Mills Co Okla sch 1933 6s.....	3,000	3,000	3,210
St Clair Co Ill sch 1921 5s.....	8,000	8,000	8,240
St Clair Co Ill sch 1923 6s.....	2,500	2,500	2,600
St Louis Co Mo sch 1920 5s.....	10,000	10,000	10,300
St Louis Co Mo sch 1927 6s.....	13,000	13,000	13,320
St Louis Co Mo Normandy sch 1926 6s.....	8,000	8,000	8,210
St Louis Co Mo Maplewood sch 1929 5s.....	19,000	19,000	19,760
St Louis Co Mo Manchester sch 1927 5s.....	8,000	8,000	8,320
St Louis Co Minn sch 1918 5s.....	10,000	10,000	10,100
Sac City Iowa sch 1916 5s.....	7,000	7,000	7,000
Schenectady Co N Y court hse 1918-1923 4s.	72,000	72,000	71,250
Seminole Co Okla sch 1931 6s.....	2,000	2,000	2,100
Seminole Co Okla sch 1931 6s.....	1,000	1,000	1,050
Seminole Co Okla sch 1931 6s.....	500	500	525
Seminole Co Okla 1931 6s.....	1,000	1,000	1,050
Sequoyah Co Okla sch 1919 6s.....	1,500	1,500	1,530
Sibley Iowa gas 1917 5s.....	8,000	8,000	8,080
Sikeston Mo water 1929 5s.....	3,000	3,000	3,000
Stoddard Co Mo drainage 1915-22 6s.....	8,000	8,000	8,180
Stone Co Mo sch 1930 5s.....	2,000	2,000	2,040
Teton Co Mont sch 1932 6s.....	5,000	5,000	5,450
Teton Co Mont sch 1926 6s.....	6,000	6,000	6,240
Tillman Co Okla sch 1919 6s.....	1,000	1,000	1,040
Todd Co Minn sch 1922 5s.....	12,000	12,000	12,240
Tulsa Co Okla sch 1928 6s.....	10,000	10,000	10,700
Versailles Mo Morgan Co sch 1927 5s.....	4,500	4,500	4,645
Walla Walla Wash court hse 1928 5s.....	6,000	6,000	6,060
Walla Walla Co Wash school 1921 5½s...	11,000	11,000	11,110
Warsaw Mo elec light 1925 5s.....	6,000	6,000	6,000
Wasatch Co Utah sch 1931 6s.....	8,500	8,500	9,010
Washington Co Okla sch 1928 6s.....	10,000	10,000	10,700
Webster Co Mo sch 1919 5s.....	4,000	4,000	4,120
Willow Springs Mo sch 1924 5s.....	4,500	4,500	4,500
Windsor Ill reid 1915 5s.....	2,500	2,500	2,500
Woodward Co Okla sch 1933 6s.....	5,000	5,000	5,450
Yavapai Co Ariz sch 1934 5½s.....	6,000	6,000	6,120
Yellowstone Count Mont sch 1929 6s.....	7,000	7,000	7,210
Chicago Junct Ry 1945 4s.....	50,000	50,000	42,000
C M & St P Ry Pac Div 1921 5s.....	10,000	10,000	10,400
Chicago Rys series A 1927 5s.....	10,000	10,000	9,300
Chicago Rys adj income 1927 4s.....	5,100	5,100	2,848
Chi Rys pur money 1927 4s-1916 5s-1927...	35,000	35,000	23,800
Cinti Findlay & Ft Wayne Ry 1923 4s.....	25,000	25,000	14,500
E St L & Sub Ry E St L Ill 1932 5s.....	5,000	5,000	4,700
Pere Marquette Ry 1932 4s.....	10,000	10,000	6,800
St L & Sub Ry St L Mo 1923 5s.....	15,000	15,000	12,300
South Side El Ry Chicago 1924 4½s.....	5,000	5,000	4,650
Terminal Ry Assn of St L Mo 1933 4s.....	50,000	50,000	44,000
Chicago Board of Trade mort 1927 5s.....	10,000	10,000	9,800
Chi Gas Light & Coke Co gas 1937 5s.....	10,000	10,000	10,300
Chicago Gas Co gas 1932 5s.....	10,000	10,000	9,700
Northw Gas L & Coke Co Chi gas 1928 5s...	10,000	10,000	9,900

Stocks:

1 Western Adjustment and Insp Co Chic...	100	100	200
1 Underwriters Salvage Co Chicago.....	100	100	100

Totals \$1,548,090 \$1,548,090 \$1,527,424

NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated December, 1894; commenced business January, 1895]

WILLIAM S. GRANGER, President

ALFRED U. EDDY, Secretary

INCOME

Gross premiums	\$221,350 56	
Deduct return premiums	22,287 66	
Total net premiums written.....		\$199,062 90
Interest:		
Bonds and stocks	\$7,772 53	
Deposits	218 27	
From other sources.....	385 00	
Total		8,375 80
Borrowed money		25,000 00
Gross profit on sale or maturity of ledger as-		
sets, viz.:		
Bonds	\$41 02	
Stocks	1,475 00	
		1,516 02
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds	\$5 00	
Stocks	3,464 08	
		3,469 08
Total Income		\$237,423 80
Ledger Assets December 31, 1913.....		109,373 22
Total		\$346,797 02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$7,610 75
Commissions or brokerage.....	6 10
Salaries, fees and other charges of officers, directors, trustees	
and home office employees.....	\$,721 81
Rents	750 00
Advertising, \$61.22; printing and stationery, \$296.67.....	357 89
Postage, telegrams, telephone and express.....	337 31
Inspections and surveys.....	2,684 96
State taxes on premiums.....	1,071 17
Insurance department licenses and fees.....	717 11
All other licenses, fees and taxes including \$90.78 federal cor-	
poration tax	538 08
Miscellaneous	1,175 71
Interest on borrowed money.....	1,352 03

Borrowed money repaid.....		\$5,000 00
Dividends to policyholders.....		135,042 94
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$2,690 10	
Stocks	774 13	
		<u>3,464 22</u>

Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$1 25	
Stocks	1,513 52	
		<u>1,514 77</u>

Total Disbursements		<u>\$170,345 76</u>
Balance		<u><u>\$176,451 26</u></u>

LEDGER ASSETS

Book value of bonds, \$86,258.75, and stocks, \$83,590.02.....	\$149,848 77
Deposits in trust companies and banks on interest.....	20,291 18
Agents' balances representing business written subsequent to October 1, 1914.....	5,711 31
Bills receivable	600 00
Total	<u>\$176,451 26</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	994 58
Market value of bonds and stocks over book value.....	36 25
Gross Assets	<u>\$177,482 07</u>

DEDUCT ASSETS NOT ADMITTED

Bills receivable	600 00
Total Admitted Assets	<u><u>\$176,882 07</u></u>

LIABILITIES

Losses and claims for losses unadjusted.....	\$900 00
Unearned premiums	87,062 59
Salaries and miscellaneous accounts due or accrued.....	64 06
Estimated amount of taxes hereafter payable.....	1,600 00
Due and to become due for borrowed money.....	20,000 00
Liabilities	<u>\$109,626 65</u>
Surplus	<u>67,255 42</u>
Total Liabilities and Surplus.....	<u><u>\$176,882 07</u></u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$14,796,152	\$128,495 67	\$385,457 01
Written or renewed in 1914.....	25,701,398	221,350 56	664,051 68
Totals.....	<u>\$40,497,550</u>	<u>\$349,846 23</u>	<u>\$1,049,538 69</u>
Deduct expirations and cancellations..	20,868,989	180,195 99	540,587 97
In force December 31, 1914.....	<u>\$19,628,561</u>	<u>\$169,650 24</u>	<u>\$508,950 72</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$16,127,795	\$140,979 17	1-2	\$70,489 58
1913		158,163	1,375 23	1-4	343 81
1914	Two years.....	1,067,700	8,821 86	3-4	6,616 40
1912		339,985	3,124 59	1-6	520 76
1913	Three years.....	539,864	4,250 17	1-2	2,129 59
1914		687,178	5,513 84	5-6	4,594 87
1911		106,112	809 48	1-8	101 19
1912	Four years.....	359,513	3,052 62	3-8	1,144 72
1913		215,970	1,493 47	5-8	933 42
1914		24,156	201 56	7-8	176 37
1912	Five years.....	1,000	8 00	1-2	4 00
1913		1,125	11 25	7-10	7 88
Totals.....		\$19,628,561	\$169,650 24		\$87,062 59

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$2,030,917
Losses (less reinsurance) paid from organization of company.....	254,834
Dividends paid policyholders from organization of company.....	1,446,857
Largest net amount insured in any one hazard.....	21,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Sprinkler leakage		\$379 94

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,116,711
Less risks canceled.....	21,500
Net risks written.....	\$1,095,211
Gross premiums on risks written.....	\$9,837
Less return premiums.....	218
Net premiums received.....	\$9,624
Losses paid (deducting salvage).....	\$1,692
Losses incurred	1,829

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Rhode Island harbor improv 1960 4s.....	\$1,000	\$1,000	\$1,000
Rhode Island second hway constr 1939 3½s..	1,859	2,000	1,840
Pawtucket R I water works 1927 4½s.....	5,000	5,000	5,150
Poughkeepsie N Y grade school 1922 4½s....	12,300	12,000	12,240
Poughkeepsie N Y high school 1922 4½s....	30,750	30,000	30,800
Burnaby B C 1916 6s.....	10,000	10,000	10,000
Evansville Electric Ry 1921 4s.....	850	1,000	890
Tampa Northern R R 1936 5s.....	4,500	5,000	3,900
Stocks:			
50 Chicago & Eastern Illinois pref.....	5,001	5,000	750
55 Great Northern Ry.....	6,001	5,500	6,820
232 Westminster Bank	12,605	11,600	13,920
100 American Express Co.....	10,511	10,000	9,700
100 American Tel & Tel Co.....	12,000	10,000	12,300
50 Connecticut River Power Co pref.....	5,000	5,000	4,750
50 New England Power Co pref.....	4,540	5,000	4,900
6 New England Power Co of Maine.....	120	600	210
10 Pullman Co	1,360	1,000	1,550
208 Rhode Island Investment Co.....	23,702	20,800	27,040
25 Wells Fargo Co.....	2,750	2,500	2,825
Totals	\$149,849	\$143,000	\$149,885

NATIONAL MUTUAL ASSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated December, 1901; commenced business January, 1902]

FREDERICK A. DOWNES, President

WILLIAM M. BURGESS, Secretary

INCOME

Gross premiums	\$139,250 54	
Deduct return premiums.....	26,743 68	
Total net premiums written.....		\$112,506 86
Interest:		
Bonds	\$4,694 47	
Deposits	237 81	
Total		4,932 28
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds—cash in exchange of bonds.....		200 00
Total Income		\$117,639 14
Ledger Assets December 31, 1913.....		187,217 09
Total		\$254,856 23

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$9,676 64	
Expenses of adjustment and settlement of losses.....	3 21	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	7,113 01	
Rents	586 40	
Advertising, \$86.28; printing and stationery, \$357.44.....	443 72	
Postage, telegrams, telephone and express.....	299 95	
Legal expenses	24 00	
Furniture and fixtures.....	41 94	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	116 76	
Inspections and surveys.....	1,278 24	
State taxes on premiums.....	78 36	
Insurance department, licenses and fees.....	285 60	
Federal corporation tax.....	82 34	
Miscellaneous	840 68	
Dividends to policyholders.....	95,044 17	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,348 00	
Gross decrease, by adjustment, in book value of ledger, assets, viz.:		
Bonds		200 00
Total Disbursements		\$117,440 02
Balance		\$137,416 21

LEDGER ASSETS

Book value of bonds.....	\$114,401 25
Cash in company's office.....	1,478 95
Deposits in trust companies and banks on interest.....	17,012 14
Agents' balances representing business written subsequent to October 1, 1914.....	4,388 87
Agents' balances representing business written prior to October 1, 1914.....	135 00
Total	\$137,416 21

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,651 66
Gross Assets	\$139,067 87

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$135 00
Book value of bonds over market value.....	8,810 75
Total	8,945 75
Total Admitted Assets.....	\$130,122 12

LIABILITIES

Losses and claims for losses unadjusted.....	\$2,112 86
Unearned premiums	64,629 81
Salaries and miscellaneous accounts due or accrued.....	133 25
Estimated amount of taxes hereafter payable.....	202 56
Liabilities	\$67,078 48
Surplus	63,043 64
Total Liabilities and Surplus.....	\$130,122 12

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$12,907,105	\$129,206 96	\$646,034 90
Written or renewed in 1914.....	14,834,039	139,250 54	696,252 70
Totals.....	\$27,741,144	\$268,457 52	\$1,312,287 60
Deduct expirations and cancellations..	14,118,353	141,005 55	705,027 75
In force December 31, 1914.....	\$13,622,791	\$127,451 97	\$637,259 85

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$12,578,722	\$118,720 71	1-2	\$59,360 35
1913	Two years.....	73,622	303 19	1-4	200 80
1914		53,828	405 50	3-4	304 13
1912		62,900	648 09	1-6	108 02
1913	Three years.....	186,710	1,503 43	1-2	751 74
1914		452,937	3,736 82	5-6	3,114 02
1911		7,487	68 95	1-8	7 37
1912	Four years.....	89,947	811 57	3-8	304 34
1913		86,078	756 66	5-8	472 91
1914		560	7 00	7-8	6 13
Totals.....		\$13,622,791	\$127,451 97		\$64,629 81

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$995,188
Losses (less reinsurance) paid from organization of company.....	88,571
Dividends paid policyholders from organization of company.....	714,290
Largest net amount insured in any one hazard.....	15,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$39 46
Sprinkler leakage		1,419 45
Totals		\$1,457 91

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,012,957
Less risks canceled.....	148,823
Net risks written.....	\$864,632
Gross premiums on risks written.....	\$8,501
Less return premiums.....	795
Net premiums received.....	\$7,706
Losses paid (deducting salvage).....	\$191
Losses incurred	871

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Binghamton N Y 1933 4½s.....	\$5,265	\$5,000	\$5,250
Jersey City N J 1961 4½s.....	5,312	5,000	5,250
Mt Vernon N Y 1952 4½s.....	10,567	10,000	10,600
New York N Y 1958 4s.....	14,806	15,000	15,000
New York State of 1963 4½s.....	5,444	5,000	5,500
Ontario County N Y 1925 5s.....	10,418	10,000	10,415
Philadelphia Pa 1943 4s.....	6,090	6,000	6,120
Buffalo & Susquehanna R R 1963 4s.....	8,745	7,000	4,200
Greenbrier Ry 1940 4s.....	4,675	5,000	4,400
Long Island R R 1949 4s.....	4,804	5,000	4,550
Norfolk & Western Ry 1944 4s.....	4,762	5,000	4,550
Ogdensburg & Lake Champlain Ry 1948 4s..	4,600	5,000	3,700
Phila Wilmington & Baltimore R R 1921 4s..	4,975	5,000	4,850
Richmond-Washington 1948 4s.....	4,850	5,000	4,750
St Louis Southwestern Ry 1952 5s.....	4,525	5,000	3,500
St Louis Transit Co 1924 5s.....	4,900	5,000	3,400
Wheeling & Lake Erie R R 1949 4s.....	4,400	5,000	2,700
Lehigh Valley Coal Co 1933 5s.....	5,463	5,000	5,250
Stocks:			
30 Buffalo & Susquehanna R R pref.....		1,500	450
15 Buffalo & Susquehanna R R com.....		750	82
Totals	\$114,401	\$115,250	\$105,590

OHIO FARMERS INSURANCE COMPANY

LE ROY, OHIO

[Incorporated February, 1848; commenced business July, 1848]

F. H. HAWLEY, President

W. E. HAINES, Secretary

INCOME

Gross premiums	\$2,225,813 76	
Deduct reinsurance premiums..	\$310,741 20	
return premiums	260,733 07	
	<u>571,474 27</u>	
Total net premiums written.....		\$1,654,339 49
Interest:		
Mortgage loans	\$106,980 22	
Collateral loans	4,596 25	
Bonds and stocks.....	31,143 72	
Deposits	4,338 86	
From other sources.....	91 89	
	<u>147,150 94</u>	
Total		147,150 94
Rents		4,000 00
Profit and loss.....		8 57
		<u>\$1,805,499 00</u>
Total Income		\$1,805,499 00
Ledger Assets December 31, 1913		3,226,172 17
		<u>\$5,031,671 17</u>
Total		\$5,031,671 17

DISBURSEMENTS

Gross losses	\$1,078,340 29	
Deduct salvage	\$4,930 33	
reinsurance	127,194 28	
	<u>132,124 61</u>	
Net amount paid policyholders for losses.....		\$946,215 68
Expenses of adjustment and settlement of losses.....		21,847 38
Commissions or brokerage.....		416,185 07
Allowances to agencies for agency expenses.....		9,385 33
Salaries of special agents.....		38,451 69
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		70,062 03
Rents		5,595 60
Advertising, \$17,337.90; printing and stationery, \$7,068.97....		24,406 87
Postage, telegrams, telephone and express.....		5,721 77
Legal expenses		1,990 52
Furniture and fixtures.....		2,379 90

Maps, including corrections.....	\$1,982 65
Underwriters' boards and tariff associations.....	4,141 10
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	4,060 86
Inspections and surveys.....	7,961 94
Repairs and expenses on real estate.....	11,945 17
Taxes on real estate.....	717 85
State taxes on premiums.....	16,275 62
Insurance department licenses and fees.....	2,513 85
All other licenses, fees and taxes.....	27,730 85
Miscellaneous	9,800 76
Printing equipment	2,677 06
Bond premium	4,156 25
Internal revenue	1,370 97
Audit and tabulator expense.....	2,922 58
Agents' balances charged off.....	4,039 27

Total Disbursements **\$1,644,538 65**

Balance **\$3,387,132 52**

LEDGER ASSETS

Book value of real estate.....	\$50,500 00
Mortgage loans	1,871,935 00
Collateral loans	82,500 00
Book value of bonds, \$774,438, and stocks, \$24,725.....	799,163 00
Cash in company's office.....	51,584 80
Deposits in trust companies and banks on interest.....	215,854 33
Agents' balances representing business written subsequent to October 1, 1914.....	283,281 41
Agents' balances representing business written prior to October 1, 1914	18,114 43
Bills receivable	14,199 55

Total **\$3,387,132 52**

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$43,999 36
Bonds	9,909 56
Collateral loans	1,012 10
Other assets	1,948 49
Total	56,869 51
Market value of bonds and stocks over book value.....	9,282 23
Gross Assets	\$3,453,264 31

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$18,114 43
Bills receivable	14,199 55
Collateral loan	1,350 00
Total	33,663 98
Total Admitted Assets.....	\$3,419,600 33

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$48,525 78
Unadjusted	89,209 58
Resisted	22,742 16

Total	\$160,477 52
Deduct reinsurance	63,941 86

Net unpaid losses and claims.....	\$96,535 66
Unearned premiums	2,066,825 60
Salaries and miscellaneous accounts due or accrued.....	3,590 52
Estimated amount of taxes hereafter payable.....	28,159 40
Contingent commissions or other charges due or accrued....	14,595 25
Emergency fund	125,000 00

Liabilities	\$2,334,706 43
Surplus	1,084,913 90

Total Liabilities and surplus.....	\$3,419,620 33
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RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$421,537,622	\$4,011,864 49
Written or renewed in 1914.....	233,075,367	2,225,813 76
Excess of original premiums over amount received for reinsurance.....		13,690 55
Totals.....	\$654,612,989	\$6,251,268 80
Deduct expirations and cancellations.....	188,051,107	1,834,798 18
In force December 31, 1914.....	\$466,561,882	\$4,416,470 62
Deduct amount reinsured.....	36,636,353	392,519 69
Net amount in force.....	\$429,925,529	\$4,023,950 93

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$42,640,300	\$462,068 21	1-2	\$231,034 10
1913		805,580	6,556 56	1-4	1,639 14
1914	Two years.....	667,671	6,683 17	3-4	5,012 38
1912		109,772,588	992,374 29	1-6	165,395 71
1913	Three years.....	128,207,105	1,163,387 92	1-2	581,693 96
1914		119,042,000	1,074,342 21	5-6	895,285 17
1911		2,475	18 30	1-8	2 28
1912	Four years.....	35,839	396 50	3-8	148 68
1913		66,362	615 63	5-8	384 75
1914		31,800	204 82	7-8	257 95
1910		2,267,020	26,544 16	1-10	8,654 42
1911		2,970,455	43,437 97	3-10	13,031 37
1912	Five years.....	6,167,254	67,588 21	1-2	33,794 10
1913		7,572,634	85,935 48	7-10	60,154 84
1914		7,676,446	83,707 50	9-10	75,336 75
Totals.....		\$429,925,529	\$4,023,950 93		\$2,066,825 60

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$31,218,824
Losses (less reinsurance) paid from organization of company....	19,009,755
Largest net amount insured in any one hazard.....	15,000
Loaned to directors or other officers.....	11,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$102,823 95	\$24,157 80

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$27,705,574
Less \$7,003,872 risks canceled; and \$6,640,609 reinsurance.....	13,644,481
Net risks written.....	\$14,061,093
Gross premiums on risks written.....	\$229,318
Less \$52,901 return premiums; and \$60,641 reinsurance.....	113,542
Net premiums received.....	\$115,776
Losses paid (deducting salvage).....	\$82,303
Less losses on risks reinsured.....	26,571
Net losses paid.....	\$55,732
Losses incurred.....	\$80,143
Less losses on risks reinsured.....	25,351
Net losses incurred.....	\$54,792

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Ohio	\$1,871,935

SCHEDULE OF COLLATERAL LOANS

Shares	Par value	Rate used	Market value	Amount loaned	In- terest
100 First National Bank Canton Ohio.....	\$10,000	200	\$20,000	\$10,000	5
80 Cleveland S W & Col R R.....	80,000	79	63,200	50,000	5
19 Exchange National Bank Lodi Ohio.....	1,900	225	4,275	2,800	5
40 The McCoy Canning Co.....	4,000	100	4,000	2,500	5
20 First National Bank Cleveland.....	2,000	219	4,380		
21 Central Bank Lorain.....	2,100	200	4,200	2,500	5
46 Rocky River Water Light & Power Co....	4,600	25	1,150		
20 Medina Co Creamery.....	2,000	125	2,500	5,000	5
30 Old Phoenix National Bank Medina.....	3,000	175	5,250	2,000	5
72 McCoy Canning Co common.....	7,200	100	7,200	6,000	5
40 McCoy Canning Co preferred.....	4,000	100	4,000		
30 Maginnis Realty Co.....	3,000	100	3,000	1,500	5
Ohio State Savings Assn Columbus Ohio....	1,367	100	1,367	400	5
Totals.....	\$125,167		\$124,532	\$82,500	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Akron Ohio school 1925 4s.....	\$7,000	\$7,000	\$7,070
Akron Ohio school 1926 4s.....	4,000	4,000	4,040
Akron Ohio school 1927 4s.....	29,000	29,000	29,290
Bedford Ohio school 1915 4½s.....	5,000	5,000	5,000
Bedford Ohio school 1920-35 4½s.....	12,000	12,000	12,720
Carrollton Ohio street 1915-20 4s.....	9,624	9,624	9,624
Cincinnati Ohio street 1929 4s.....	14,000	14,000	14,250
Cincinnati Ohio sewer 1949 4s.....	7,000	7,000	7,250
Cleveland Ohio school 1930 4½s.....	75,000	75,000	80,250
Cleveland Ohio school 1931 4½s.....	50,000	50,000	54,000
Cleveland Ohio school 1922 4s.....	50,000	50,000	50,500
Cleveland South West & Col R R 1927 5s...	50,000	50,000	39,500
Cleveland bridge 1942 4½s.....	50,000	50,000	53,000
Cleveland city hall 1921 4s.....	10,000	10,000	10,100
Columbus O sewer 1937 4s.....	50,000	50,000	51,000
Columbus O school 1930 4s.....	1,000	1,000	1,010
Cuyahoga Co O court house 1928 4s.....	6,000	6,000	6,120

Bonds:

	Book value	Par value	Market value
Cuyahoga Co O court house 1928 4s.....	\$14,000	\$14,000	\$14,280
Delaware Co O road 1917 4½s.....	13,638	13,638	13,774
Delaware Co O road 1918 4½s.....	13,838	13,838	13,911
Delaware Co O road 1919 4½s.....	1,638	1,638	1,687
Guilford Twp Medina Co O road 1915-22 4½s	12,000	12,000	12,240
Guilford Twp Medina Co O road 1915-22 4½s	4,000	4,000	4,080
Guilford Twp Medina Co O road 1923-34 4½s	24,000	24,000	25,200
Medina Co O road 1915 4s.....	6,000	6,000	6,000
Medina Co O road 1916 4s.....	7,000	7,000	7,000
Medina Co O road 1917 4s.....	8,000	8,000	8,000
Medina Co O road 1918 4s.....	4,000	4,000	4,000
Ripley Twp Huron Co O 1917-20 4½s.....	4,000	4,000	4,080
Ripley Twp Huron Co O 1921-23 4½s.....	6,000	6,000	6,240
Ripley Twp Huron Co O 1924 4½s.....	2,000	2,000	2,080
Roseville school Muskingum Co O 1922 6s...	500	500	545
Roseville school Muskingum Co O 1923 6s...	1,000	1,000	1,110
Roseville school Muskingum Co O 1924 6s...	500	500	555
South Newburg O 1915 5s.....	2,500	2,500	2,500
Springfield Twp Mahoning Co O 1929 5s.....	20,000	20,000	21,800
Stephenville N & S Texas Ry 1940 5s.....	25,000	25,000	21,250
Toledo Ohio 1925 4s.....	5,000	5,000	5,050
Toledo O bridge 1927 4s.....	100,000	100,000	101,000
Toledo O street 1928 4s.....	9,000	9,000	9,090
United States Gov 1918 8s.....	2,400	2,400	2,424
Wadsworth O street 1915 4½s.....	1,000	1,000	1,000
Wadsworth O street 1916 4½s.....	9,000	9,000	9,090
Wadsworth O Twp road 1924-25 5s.....	5,000	5,000	5,100
Wadsworth O Twp road 1926 5s.....	500	500	510
Wooster O school 1926, 30 4½s.....	12,500	12,500	13,375
Wooster O school 1932 4½s.....	25,000	25,000	27,000
Wadsworth Twp Medina Co O 1926 5½s.....	1,000	1,000	1,060
Wadsworth Twp Medina Co O 1927 5½s.....	2,000	2,000	2,120
Westfield Twp Medina Co O 1915-17 4½s...	8,000	8,000	8,080

Stocks:

500 Cleveland & Pittsburg R R.....	24,625	25,000	23,250
1 Western Adjustment Insp Co.....	100	100	200
Totals	\$799,168	\$799,538	\$808,445

PAPER MILL MUTUAL INSURANCE COMPANY

BOSTON, MASS.

[Incorporated 1886; commenced business 1887]

ROLAND W. TOPPAN, President

DAVID W. LANE, Secretary

INCOME

Gross premiums	\$133,453 73	
Deduct return premiums	13,738 54	
Total net premiums written		\$119,715 19
Interest:		
Bonds	\$7,151 67	
Deposits	259 74	
From other sources	2,590 22	
Total		10,001 63
Borrowed money		5,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		13 75
Total Income	\$134,730 57	
Ledger Assets December 31, 1913	233,627 03	
Total	\$368,357 65	

DISBURSEMENTS

Net amount paid policyholders for losses	\$78,297 96	
Salaries, fees and other charges of officers, directors, trustees and home office employees	9,115 00	
Rents	480 00	
Advertising, printing and stationery	448 22	
Postage, telegrams, telephone and express	187 06	
Legal expenses	101 00	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	36 83	
Inspections and surveys	4,078 26	
States taxes on premiums	3,287 70	
Insurance department licenses and fees	302 56	
Miscellaneous	236 86	
Interest on borrowed money	213 27	
Borrowed money repaid	5,000 00	
Dividends to policyholders	82,833 89	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,231 72	
Total Disbursements	\$185,950 36	
Balance	\$182,407 29	

LEDGER ASSETS

Book value of bonds.....	\$173,303 75
Cash in company's office.....	184 87
Deposits in trust companies and banks <i>on interest</i>	4,300 07
Agents' balances representing business written subsequent to October 1, 1914.....	4,618 60
Total.....	\$182,407 29

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	2,570 77
Gross Assets.....	\$184,978 06

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	9,563 75
Total Admitted Assets.....	\$175,414 31

LIABILITIES

Losses and claims for losses unadjusted.....	\$1,150 00
Unearned premiums.....	119,855 30
Salaries and miscellaneous accounts due or accrued.....	25 60
Estimated amount of taxes hereafter payable.....	680 17
Liabilities.....	\$121,711 07
Surplus.....	53,703 24
Total Liabilities and Surplus.....	\$175,414 31

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$33,616,088	\$248,116 40	\$1,240,582 00
Written or renewed in 1914.....	18,100,114	133,453 73	667,268 65
Totals.....	\$51,716,202	\$381,570 13	\$1,907,850 65
Deduct expirations and cancellations..	18,713,878	140,906 34	704,531 70
In force December 31, 1914.....	\$33,002,324	\$240,663 79	\$1,203,318 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$12,090,827	\$90,855 54	1-2	\$45,427 77
1913		505,349	3,906 13	1-4	976 53
1914	Two years.....	747,489	3,097 27	3-4	2,322 96
1912		1,111,907	7,577 82	1-6	1,262 97
1913	Three years.....	5,295,301	38,510 72	1-2	19,255 36
1914		4,114,910	31,751 22	5-6	26,459 35
1911		1,855,685	13,780 70	1-8	1,722 59
1912	Four years.....	5,531,891	39,392 38	3-8	14,772 15
1913		1,605,215	10,649 51	5-8	6,555 95
1914		143,760	1,142 50	7-8	999 67
Totals.....		\$33,002,324	\$240,663 79		\$119,855 30

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$2,774,116
Losses (less reinsurance) paid from organization of company.....	284,461
Dividends paid policyholders from organization of company.....	2,189,688
Largest net amount insured in any one hazard.....	60,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$79 15
Sprinkler leakage	1,700 44
Totals	\$1,780 59

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,885,343
Less risks canceled.....	158,575
Net risks written.....	\$1,726,768
Gross premiums on risks written.....	\$15,108
Less return premiums.....	1,109
Net premiums received.....	\$14,009
Losses paid (deducting salvage).....	\$1,020
Losses incurred	1,055

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Boston Mass 1932 3½s.....	\$5,000	\$5,000	\$4,650
Boston Mass 1933 3½s.....	10,000	10,000	9,300
New York N Y 1937 4½s.....	5,000	5,000	5,350
New York N Y 1960 4½s.....	20,000	20,000	20,000
New York N Y 1962 4½s.....	5,000	5,000	5,150
New York State 1961 4s.....	5,000	5,000	5,100
Boston Elevated Ry 1935 4s.....	20,000	20,000	17,200
Boston & Maine R R 1944 4½s.....	5,000	5,000	3,450
Boston & Maine R R 1926 4s.....	4,825	5,000	3,850
Chicago Jct & Union Stock Yards 1940 4s...	4,950	5,000	4,050
Chicago Jct & Union Stock Yards 1915 5s...	4,958	5,000	5,000
Chicago Burl & Quincy (Ill Div) 1949 4s...	4,837	5,000	4,750
Chicago Burl & Quincy (gen mtg) 1958 4s...	9,875	10,000	9,400
Chicago & Northern 1921 5s.....	5,000	5,000	5,100
Cincinnati Sandusky & Cleveland 1928 5s...	5,000	5,000	5,050
Delaware & Hudson 1943 4s.....	5,000	5,000	4,900
Galveston Houston Elec Ry 1954 5s.....	960	1,000	960
Maine Central 1923 5s.....	5,000	5,000	4,950
N Y C & H R R R (Lake Sh col) 1998 3½s...	4,994	5,000	3,900
New York Central equip 1919 5s.....	4,994	5,000	5,100
N Y N H & H (Port Chester Div) 1954 4s...	5,000	5,000	4,500
West End Street 1932 4s.....	14,844	15,000	13,650
American Tel & Tel Co 1929 4s.....	9,108	10,000	8,900
Massachusetts Gas Companies 1929 4½s....	4,987	5,000	4,800
Western Electric Co 1922 5s.....	3,975	4,000	4,060
Totals	\$173,304	\$175,000	\$163,740

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY

PAWTUCKET, R. I.

[Incorporated May, 1848; commenced business February, 1849]

AUGUSTINE A. MANN, President

FRANK BISHOP, Secretary

INCOME

Gross premiums	\$222,191 80	
Deduct reinsurance premiums..	\$20,125 08	
return premiums	16,203 22	
	<u>36,328 30</u>	
Total net premiums written.....		\$185,863 50
Interest:		
Mortgage loans	\$1,240 70	
Bonds and stocks.....	15,451 50	
Deposits	<u>2,322 64</u>	
Total		19,014 84
Rents		<u>2,723 89</u>
Total Income		\$207,602 23
Ledger Assets December 31, 1913.....		<u>567,628 38</u>
Total		<u>\$775,230 61</u>

DISBURSEMENTS

Gross losses	\$112,943 70	
Deduct salvage	\$1,062 55	
reinsurance	<u>9,721 23</u>	
	10,783 78	
Net amount paid policyholders for losses		\$102,159 92
Expenses of adjustment and settlement of losses.....		1,180 60
Commissions or brokerage.....		28,722 52
Allowances to agencies for agency expenses.....		603 29
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		13,247 51
Rents		1,600 00
Advertising, \$727.14; printing and stationery, \$775.32.....		1,502 46
Postage, telegrams, telephone and express.....		1,106 33
Legal expenses		15 00
Furniture and fixtures.....		593 94
Maps, including corrections.....		917 69
Underwriters' boards and tariff associations.....		645 44
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		249 13
Inspections and surveys.....		2,055 04
Repairs and expenses on real estate.....		21 52
Taxes on real estate.....		<u>736 56</u>
State taxes on premiums.....		2,758 33

Insurance department licenses and fees.....	\$740 50
All other licenses, fees and taxes including \$113.79 federal corporation tax	443 79
Miscellaneous	1,180 26
Payment account of Salem reinsurance.....	1,193 13
Dividends to policyholders.....	48,367 56
Agents' balances charged off.....	14 81
Gross loss on sale or maturity of ledger assets, viz.: Stocks	6,461 60

Total Disbursements **\$216,516 95**

Balance **\$558,713 66**

LEDGER ASSETS

Book value of real estate.....	\$36,000 00
Mortgage loans	42,750 00
Book value of bonds, \$364,677.50, and stocks, \$47,405	412,082 50
Cash in company's office.....	50 00
Deposits in trust companies and banks on interest.....	46,973 31
Agents' balances representing business written subsequent to October 1, 1914.....	18,696 14
Agents' balances representing business written prior to October 1, 1914	2,161 71
Total	\$558,713 66

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,707 46
Rents due	68 33
Market value of real estate over book value.....	8,640 00
Gross Assets	\$571,129 45

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$2,161 71
Book value of bonds and stocks over market value	39,358 50
Total	41,520 21
Total Admitted Assets.....	\$529,609 24

LIABILITIES

Losses and claims for losses unadjusted plus \$7.75 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$1,826 61
Deduct reinsurance	45 00
Net unpaid losses and claims.....	\$1,781 61
Unearned premiums	288,556 22
Dividends declared and unpaid to policyholders.....	2,345 08
Estimated amount of taxes hereafter payable.....	1,978 54
Liabilities	\$294,661 45
Surplus	234,947 79
Total Liabilities and Surplus.....	\$529,609 24

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$37,782,458	\$522,317 00	\$522,317 00
Written or renewed in 1914.....	16,828,583	222,191 80	222,191 80
Excess of original premiums over amount received for reinsurance.....		7,000 79	7,000 79
Totals.....	\$54,611,041	\$751,510 28	\$751,510 28
Deduct expirations and cancellations..	13,035,611	190,368 00	190,368 00
In force December 31, 1914.....	\$41,575,430	\$561,142 28	\$561,142 28
Deduct amount reinsured.....	1,136,252	13,610 52	13,610 52
Net amount in force.....	\$40,439,178	\$547,531 76	\$547,531 76

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$4,967,210	\$67,351 85	1-2	\$33,675 92
1912		3,422,577	57,514 58	1-6	9,585 76
1913	Three years.....	4,205,118	68,006 18	1-2	34,003 09
1914		5,265,299	84,995 32	5-6	70,829 43
1911		18,850	193 50	1-8	24 19
1912	Four years.....	8,350	82 90	3-8	31 09
1913		18,950	173 15	5-8	108 22
1914		30,754	325 18	7-8	284 53
1910		2,902,104	37,784 61	1-10	3,778 46
1911		3,063,430	39,445 82	3-10	11,833 74
1912	Five years.....	3,409,016	42,392 71	1-2	21,196 35
1913		3,745,737	47,238 15	7-10	33,066 70
1914		4,362,208	50,825 74	9-10	45,743 17
	Over five years.....	5,019,575	51,202 07	pro rata	24,395 57
Totals.....		\$40,439,178	\$547,531 76		\$288,556 22

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$3,150,965
Losses (less reinsurance) paid from organization of company.....	1,252,521
Dividends paid policyholders from organization of company.....	754,691
Largest net amount insured in any one hazard.....	10,900

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,172,878
Less \$181,593 risks canceled; and \$449,390 reinsurance.....	630,983
Net risks written.....	\$541,895
Gross premiums on risks written.....	\$9,311
Less \$1,520 return premiums; and \$2,567 reinsurance.....	4,087
Net premiums received.....	\$5,224
Losses paid (deducting salvage).....	\$2,155
Losses incurred.....	\$2,115

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Rhode Island	\$42,759

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Pawtucket R I sewer 1934 4s.....	\$1,000	\$1,000	\$980
Pawtucket R I general highway 1923 4s.....	6,000	6,000	5,940
Pawtucket R I street widening 1934 4s.....	5,000	5,000	4,900
Pawtucket R I 40-yr rdg 1929 4s.....	4,000	4,000	3,920
Pawtucket R I water 1932 4½s.....	9,956	10,000	10,400
Rhode Island State 1941 3s.....	20,000	20,000	18,800

Bonds:	Book value	Par value	Market value
Rhode Island State 1936 3s.....	\$219,000	\$219,000	\$188,340
Rhode Island State 1946 3s.....	1,912	2,000	1,640
Rhode Island State 1958 3½s.....	18,000	18,000	16,200
Chic Mil & St Paul R R 1932 4½s.....	1,100	1,100	1,122
Rhode Island Suburban Ry 1950 4s.....	19,400	20,000	16,800
United Traction & Elec Co 1933 5s.....	10,550	10,000	10,000
American Tel & Tel 1929 4s.....	18,469	15,000	18,350
Pawtucket Electric Co 1938 5s.....	16,640	18,000	15,650
San Diego Con Gas & Electric Co 1939 5s.....	4,925	5,000	4,700
Sierra & San Francisco Power Co 1940 5s.....	4,625	5,000	4,500
Southern California Edison Co 1939 5s.....	4,900	5,000	4,700
United Electric Co of N J 1949 4s.....	4,200	5,000	4,050
Stocks:			
50 Chicago Milwaukee & St Paul R R.....	5,900	5,000	4,950
50 Chicago & Northwestern R R.....	7,000	5,000	6,650
40 Northern Pacific R R.....	4,680	4,000	4,440
484 Pennsylvania R R.....	24,825	24,200	26,862
50 New York Lackawanna R R guar.....	5,000	5,000	5,800
Totals	<u>\$412,082</u>	<u>\$410,800</u>	<u>\$372,724</u>

PENNSYLVANIA LUMBERMENS' MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated February 26, 1895; commenced business March 1, 1895]

EDWARD F. HENSON, President

HARRY HUMPHREYS, Secretary

INCOME

Gross premiums	\$526,712 87	
Deduct reinsurance premiums....	\$140 54	
return premiums	63,091 51	
	<u>63,232 05</u>	
Total net premiums written.....		\$463,480 82
Interest:		
Mortgage loans	\$649 96	
Bonds and stocks.....	21,775 64	
Deposits	<u>3,021 73</u>	
Total		25,447 33
Commission on mortgages purchased.....		455 00
Transfer of agency and brokerage profits.....		10,000 00
Federal income tax withheld at source.....		100 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		191 25
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$6,755 00	
Stocks	<u>100 00</u>	
		6,855 00
Total Income		<u>\$506,529 40</u>
Ledger Assets December 31, 1913.....		610,087 72
Total		<u>\$1,116,617 12</u>

DISBURSEMENTS

Gross losses	\$170,612 05	
Deduct salvage	\$401 50	
reinsurance	500 00	
discount	<u>620 42</u>	
		1,521 92
Net amount paid policyholders for losses.....		\$169,090 13
Expenses of adjustment and settlement of losses.....		1,352 68
Commissions or brokerage.....		28,004 09
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		32,129 68

836 PENNSYLVANIA LUMBERMENS' MUT. FIRE INS. Co. [1914

Rents	\$2,768 00
Advertising, \$2,108.48; printing and stationery, \$1,837.87....	3,946 35
Postage, telegrams, telephone and express.....	3,654 08
Legal expenses	526 45
Furniture and fixtures.....	438 27
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	493 77
Inspections and surveys.....	11,233 01
State taxes on premiums.....	6,254 64
Insurance department licenses and fees.....	1,445 00
Federal corporation tax.....	1,370 23
Traveling	2,011 96
Dividends to policyholders.....	180,692 16
Agents' balances charged off.....	192 68
<i>Gross decrease, by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	800 00
Total Disbursements	\$446,403 29
Balance	\$670,213 83

LEDGER ASSETS

Mortgage loans	\$57,500 00
Book value of bonds, \$506,200, and stocks, \$2,150.....	508,350 00
Cash in company's office.....	1,686 51
Deposits in trust companies and banks <i>on interest</i>	72,365 46
Agents' balances representing business written subsequent to October 1, 1914.....	26,307 95
Agents' balances representing business written prior to October 1, 1914	59 44
Furniture and fixtures.....	3,944 47
Total	\$670,213 83

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$1,281 91
Bonds	7,117 08
Total	8,398 99
Due from Justin Peters agency.....	4,093 87
Gross Assets	\$682,706 69

DEDUCT ASSETS NOT ADMITTED

Furniture and fixtures.....	\$3,944 47
Agents' balances representing business written prior to October 1, 1914.....	59 44
Market value of special deposits in excess of corresponding liabilities	5,562 78
Due from Justin Peters' agency.....	4,093 87
Total	13,660 56
Total Admitted Assets	\$669,046 13

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$8.56 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$13,204 02
Resisted	2,171 25

Net unpaid losses and claims	\$15,375 27
Unearned premiums	226,486 42
Salaries and miscellaneous accounts due or accrued	109 51
Estimated amount of taxes hereafter payable	6,884 61
Contingent commissions or other charges due or accrued	2,031 28
Federal income tax withheld at source	100 00

Liabilities	\$250,987 09
Surplus	418,059 04

Total Liabilities and Surplus	\$669,046 13
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$4,487 22

RISKS AND PREMIUMS

	Fire risks	Premiums	Contingent premiums
In force December 31, 1913	\$20,449,196	\$441,816 66	\$1,325,449 99
Written or renewed in 1914	24,255,067	526,712 87	1,580,138 61
Totals	\$44,704,263	\$968,529 53	\$2,905,588 60
Deduct expirations and cancellations ..	23,460,780	515,492 00	1,546,476 00
In force December 31, 1914	\$21,243,503	\$453,037 53	\$1,359,112 59
Deduct amount reinsured	8,500	64 70	
Net amount in force	\$21,235,003	\$452,972 83	\$1,359,112 59

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$21,235,003	\$452,972 83	1-2	\$226,486 42

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company	\$8,562,321
Losses (less reinsurance) paid from organization of company	1,220,427
Dividends paid policyholders from organization of company	1,078,875
Largest net amount insured in any one hazard	15,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$8,956,040
Less risks canceled	877,844
Net risks written	\$8,578,696
Gross premiums on risks written	\$77,790
Less \$8,094 return premiums and \$5 reinsurance	8,099
Net premiums received	\$69,691
Losses paid (deducting salvage)	\$14,564
Losses incurred	\$16,764

838 PENNSYLVANIA LUMBERMENS' MUT. FIRE INS. Co. [1914

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Pennsylvania	\$57,500

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Georgia State 1915 4½s.	\$10,000	\$10,000	\$10,000
New York City 1916 6s.	5,100	5,000	5,100
New York City 1917 6s.	2,080	2,000	2,080
Philadelphia Pa 1938 4s.	42,840	42,000	42,840
Philadelphia Pa 1939 4s.	5,100	5,000	5,100
Pittsburgh Pa 1931 4½s.	10,200	10,000	10,200
Allegheny & Western Ry 1908 4s.	4,650	5,000	4,650
Allegheny Valley R R 1942 4s.	10,670	11,000	10,670
Atlantic City R R 1919 5s.	1,030	1,000	1,030
Baltimore & Ohio R R eq tr ser I 1921 4½s.	10,000	10,000	10,000
Baltimore & Ohio R R eq tr ser J 1922 4½s.	10,000	10,000	10,000
Beech Creek R R 1936 4s.	4,750	5,000	4,750
Buff Roch & Pitts Ry eq ser B 1920 4½s.	7,000	7,000	7,000
Buff Roch & Pitts Ry eq ser E 1922 4½s.	16,000	16,000	16,000
Buff Roch & Pitts Ry eq ser F 1927 4½s.	7,000	7,000	7,000
Delaware Co Ry stk tr cfts 1949 4s.	2,880	4,000	2,880
Electric and Peoples Traction tr cfts 1945 4s.	12,960	16,000	12,960
Erie R R eq tr ser I 1915 4s.	11,000	11,000	11,000
Indianapolis Northern Tr Co 1932 5s.	4,050	5,000	4,050
Lehigh Valley R R 2003 4s.	7,200	8,000	7,200
Lehigh Valley R R eq tr ser J 1916 4½s.	4,950	5,000	4,950
Northern Cent Ry second gen mtg 1926 5s.	1,060	1,000	1,060
Oley Valley Ry stk tr cfts 1931 5s.	2,790	3,000	2,790
Penn & N Y Canal & R R 1939 5s.	10,900	10,000	10,900
Penn & N Y Canal & R R 1939 4½s.	1,030	1,000	1,030
Pennsylvania Company 1944 3½s.	4,300	5,000	4,300
Pennsylvania Company 1921 4½s.	15,300	15,000	15,300
Penn gen freight eq tr ser A 1915 4s.	9,000	9,000	9,000
Penn gen freight eq tr ser C 1916 4s.	7,920	8,000	7,920
Penn gen freight eq tr ser K 1920 4s.	6,860	7,000	6,860
Pennsylvania R R 1915 3½s.	11,000	11,000	11,000
Peoples Pass Ry of Phila 1943 4s.	19,320	23,000	19,320
Phila & Erie R R 1920 4s.	1,980	2,000	1,980
Phila & Erie R R 1920 5s.	11,440	11,000	11,440
Phila & Erie R R 1920 6s.	16,350	15,000	16,350
Phila & Reading deb ter loan 1941 5s.	19,040	17,000	19,040
Phila Balt & Wash 1919 4s.	990	1,000	990
Phila Co con mtg & col tr 1951 5s.	8,300	10,000	8,300
Phila Wtl & Balt stk tr ctf 1921 4s.	20,790	21,000	20,790
Reading Co Jersey Cent col 1951 4s.	4,750	5,000	4,750
Read Co & P & R Coal & Ir Co 1907 4s.	10,450	11,000	10,450
Rochester Ry & Light Co 1954 5s.	10,890	11,000	10,890
Second Ave Tr Co 1934 5s.	1,940	2,000	1,940
Texas & Pacific Ry 2000 5s.	15,000	15,000	15,000
United Railway tr cfts 1949 4s.	3,750	5,000	3,750
West End Tr Co gen mtg 1938 5s.	9,800	10,000	9,800
Western N Y & Penna R R 1943 4s.	7,800	10,000	7,800
Equitable Ill Gas Light Co of Phila 1928 5s.	6,300	6,000	6,300
International Navigation Co 1929 5s.	1,100	2,000	1,100
Lasher, George F. 1922 5.4s.	10,000	10,000	10,000
Lehigh & Wilkes-B Coal Co con mtg 1915 4s.	11,000	11,000	11,000
Lehigh C & Nav Co gold mtg 1924 4½s.	19,570	19,000	19,570
N Y & Queens Gas Co 1st & gen mtg 1934 5s.	6,820	6,000	6,820
Penn Build Co 1919 5.9s.	20,000	20,000	20,000
Phila Elec gold tr cfts 1948 5s.	10,200	10,000	10,200
Stocks:			
50 Cambria Iron Co.	2,150	2,500	2,150
Totals	\$508,350	\$520,500	\$508,350

PENNSYLVANIA MILLERS' MUTUAL FIRE INSURANCE COMPANY

WILKES-BARRE, PA.

[Incorporated and commenced business January, 1887]

ASHER MINER, President

JOHN HOFFA, Secretary

INCOME

Gross premiums	\$121,136 31	
Deduct return premiums	96,430 23	
Total	\$24,706 08	
Assessments collected	140,526 11	
Total net premiums written and assessments collected....		\$165,232 19
Interest:		
Mortgage loans	\$1,386 00	
Bonds	16,773 03	
Deposits	790 85	
Total		18,949 88
Total Income		\$184,182 07
Ledger Assets December 31, 1913.....		432,044 05
Total		\$616,226 12

DISBURSEMENTS

Gross losses	\$77,235 72	
Deduct salvage	\$7 36	
discount	131 83	
		139 19
Net amount paid policyholders for losses.....		\$77,096 53
Expenses of adjustment and settlement of losses.....		677 84
Commissions or brokerage.....		6,652 48
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		15,430 00
Rents		630 00
Advertising, \$970.24; printing and stationery, \$618.05.....		1,588 29
Postage, telegrams, telephone and express.....		901 24
Legal expenses		233 90
Furniture and fixtures.....		580 40
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		26 02
Inspections and surveys.....		11,645 58
State taxes on premiums.....		1,172 26
Insurance department licenses and fees.....		803 52

All other licenses, fees and taxes including \$95.46 federal corporation tax	\$368 30
Miscellaneous	1,011 30
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	1,778 75
Total Disbursements	\$120,596 41
Balance	\$495,629 71

LEDGER ASSETS

Mortgage loans	\$23,100 00
Book value of bonds	426,743 50
Cash in company's office	4,601 93
Deposits in trust companies and banks <i>not on interest</i>	8,993 44
Deposits in trust companies and banks <i>on interest</i>	26,488 67
Agents' balances representing business written subsequent to October 1, 1914	5,587 76
Advanced inspectors for expenses	134 41
Total	\$495,629 71

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$344 16
Bonds	3,746 09
Other assets	150 00
Total	4,240 25
Market value of bonds over book value	647 50
Assessments due	1,184 35
Gross Assets	\$501,701 81

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	\$7,990 47
Advanced inspectors for expenses	134 41
Total	8,124 88
Total Admitted Assets	\$493,576 93

LIABILITIES

Losses and claims for losses:	
Unadjusted	\$1,400 00
Resisted	3,100 00
Net unpaid losses and claims	\$4,500 00
Unearned premiums	98,351 44
Estimated amount of taxes hereafter payable	1,500 00
Contingent commissions or other charges due or accrued	500 00
Liabilities	\$104,851 44
Surplus	388,725 49
Total Liabilities and Surplus	\$493,576 93

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,100	\$2,109 53

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$10,850,437 30	\$171,996 80	\$1,801,631 19
Written or renewed in 1914.....	7,614,205 17	121,136 31	621,878 11
Totals.....	\$18,464,642 47	\$293,133 11	\$1,923,509 30
Deduct expirations and cancellations..	5,875,971 22	96,430 23	475,527 90
In force December 31, 1914.....	\$12,588,671 25	\$196,702 88	\$1,447,981 40

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$12,588,671 25	\$196,702 88	1-2	\$98,351 44

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$1,864,427
Losses (less reinsurance) paid from organization of company.....	873,589
Largest net amount insured in any one hazard.....	15,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$1,348,888
Less risks canceled	827,960
Net risks written	\$1,020,428
Gross assessments on risks written.....	\$16,993
Losses incurred and paid (deducting salvage).....	\$5,890

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Pennsylvania	\$23,100

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Ashley Pa city hall 1919 5s.....	\$1,000	\$1,000	\$1,010
Ashley Pa city hall 1920-25 5s.....	9,000	9,000	9,150
Avoca Pa boro 1928 5s.....	1,000	1,000	1,000
Avoca Pa boro 1928 5s.....	4,000	4,000	4,080
Avoca Pa boro 1928 5s.....	3,000	3,000	3,150
Berlin Pa Water Co 1933 5s.....	5,000	5,000	5,000
Butler Pa Gen Imp 1936 4½s.....	10,000	10,000	10,000
Charleroi sch 1933-39 4½s.....	10,000	10,000	10,200
Chester Pa 1940 4½s.....	10,000	10,000	10,200
Coatesville Pa sch 1933-37 4s.....	5,000	5,000	5,000
Connellsville Pa sch 1927 4½s.....	5,000	5,000	5,100
Dickson City Lack Co Pa sewer 1920-24 5s...	5,000	5,000	5,120
Donora Pa sch 1926 4½s.....	1,000	1,000	1,020
Donora Pa sch 1927 4½s.....	2,000	2,000	2,040
Donora Pa boro Imp 1937 4½s.....	1,000	1,000	1,040
Donora Pa boro Imp 1938 4½s.....	6,000	6,000	6,240
Pottersburg Pa sch 1915-24 5s.....	10,000	10,000	10,320
Dravosburg Pa sch 1916 4½s.....	1,000	1,000	1,000
Dravosburg Pa sch 1919-20 4½s.....	4,000	4,000	4,040
Dunmore Pa mun Imp 1923-24 4½s.....	6,000	6,000	6,120
Dunmore Pa mun Imp 1925 4½s.....	4,000	4,000	4,180
Duquesne Pa boro 1921-30 4½s.....	10,000	10,000	10,800

Bonds:	Book value	Par value	Market value
Edwardsville Lux Co Pa boro 1925 5s.....	\$5,000	\$5,000	\$5,100
Forty Fort Lux Co Pa sch 1933 5s.....	3,000	3,000	3,120
Freedom Pa 1915-18 4½s.....	2,400	2,400	2,400
Grove City Pa imp. 1925-26 4½s.....	4,000	4,000	4,080
Grove City Pa imp 1927 4½s.....	1,000	1,000	1,020
Grove City Pa imp 1934-35 4½s.....	4,000	4,000	4,120
Grove City Pa imp 1936 4½s.....	1,000	1,000	1,040
Homestead Pa refd 1932 4s.....	5,745	6,000	5,820
Indiana Pa boro 1936 4s.....	5,000	5,000	4,850
Irwin Pa boro 1919 4s.....	5,000	5,000	4,900
Johnstown Pa sch dist 1933 4½s.....	5,000	5,000	5,000
Knoxv A1 Co Pa bo (P O Pitts Pa) 1923 4½s.....	5,000	5,000	5,050
Lackawanna Co Pa refd ct hse 1936 4s.....	5,000	5,000	4,850
Lancaster Pa sch 1931 4s.....	5,000	5,000	5,000
Lansdale Pa Water Co 1920 3½s.....	2,800	2,800	2,718
Lewistown Pa boro 1934 4s.....	5,000	5,000	4,850
Luzerne Co Pa ct hse 1915 4½s.....	5,000	5,000	5,000
Luzerne Co Pa bridge 1934 4½s.....	5,000	5,000	5,350
Luzerne Co Pa ind sch 1934 4½s.....	5,000	5,000	5,350
Middletown Pa sch 1925 4½s.....	5,000	5,000	5,100
Mt Pleasant Pa boro 1939 4½s.....	2,500	2,500	2,500
New Kensington Pa st & sew 1934 4½s.....	10,000	10,000	10,300
New York City rev 1916-17 6s.....	10,000	10,000	10,320
Northampton Pa sch dis tax fr 1929-31 4½s.....	10,000	10,000	10,200
Northumberland Co Pa 1916-17 3½s.....	8,000	8,000	7,920
Northumberland Co Pa 1918 3½s.....	1,500	1,500	1,470
Oakmont Pa sch 1927 4½s.....	10,000	10,000	10,100
Olyphant Pa sch 1933 5s.....	10,000	10,000	10,600
Penn Twp Alleg Co Pa 1927-29 5s.....	8,000	3,000	3,150
Pittsb Pa hos & city hall 1928 4½s.....	10,000	10,000	10,200
Pittston Pa sch dist 1924-36 4½s.....	9,000	9,000	9,300
Pittston Pa sch dist 1937 4½s.....	1,000	1,000	1,040
Plymouth Pa sch dist 1927-30 5s.....	10,000	10,000	10,775
San Fran Cal city & Co mun st R R 1945 5s.....	10,000	10,000	10,500
Sheraden Pa sch 1937 5s.....	4,000	4,000	4,440
South Bethlehem sew & pol alarm 1941 4½s.....	5,000	5,000	5,150
Stoelton Pa sch 1920 3½s.....	9,438	10,000	9,500
Troup Co Ga road & bridge 1931 5s.....	10,000	10,000	10,100
Uniontown Pa sch 1920 4s.....	1,000	1,000	980
Uniontown Pa sch 1921-24 4s.....	8,000	8,000	7,860
Uniontown Pa sch 1925 4s.....	1,000	1,000	980
Warren Pa imp 1920 4½s.....	7,000	7,000	7,140
Washington Pa sch 1922 4½s.....	1,000	1,000	1,000
Washington Pa sch 1924 4½s.....	8,000	8,000	8,000
Washington Pa sch 1930 4½s.....	5,000	5,000	5,000
West Pittston Pa sch 1922-24 4½s.....	5,970	6,000	6,060
Wilkes-Barre Pa 1917 4s.....	5,000	5,000	4,950
Buffalo Roch & P R R 1st gen mtg 1937 5s.....	11,050	10,000	11,000
Chicago & Alton R R refd 1949 3s.....	10,706	15,000	9,000
Chi R I & Pac R R 1st & ref 1934 4s.....	17,898	20,000	14,400
Lake Shore & Mich So R R 1907 3½s.....	4,631	5,000	4,300
N Y N H & H R R deb 1956 4s.....	5,220	6,000	4,440
Pittsburg Cin Chi & St L R R 1960 4s.....	9,888	10,000	9,400
Totals	\$426,744	\$434,200	\$427,391

PHILADELPHIA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated and commenced business 1880]

EDWIN I. ATLEE, President

RICHARD H. MORRIS, Secretary

INCOME

Gross premiums	\$416,708 72	
Deduct return premiums.....	30,384 22	
Total net premiums written.....		\$386,324 50
Interest:		
Bonds and stocks.....	\$23,351 00	
Deposits	1,022 34	
Total		24,373 34
Joint expense account.....		2,002 73
Total Income		\$412,700 57
Ledger Assets December 31, 1913.....		526,593 74
Total		\$939,294 31

DISBURSEMENTS

Gross losses	\$19,463 54	
Deduct salvage	1 09	
Net amount paid policyholders for losses.....		\$19,462 45
Expenses of special agents		30 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		22,690 14
Rents		2,600 00
Advertising, \$42.90; printing and stationery, \$2,341.68.....		2,384 58
Postage, telegrams, telephone and express.....		1,110 89
Legal expenses		43 00
Furniture and fixtures.....		523 15
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		417 39
Inspections and surveys.....		10,438 18
State taxes on premiums.....		2,007 41
Insurance department licenses and fees.....		561 73
Federal corporation tax		4,108 51
Dividends to policyholders.....		318,709 29
Agents' balances charged off.....		15,590 87
Total Disbursements		\$400,677 59

Balance	\$538,616 72
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LEDGER ASSETS

Book value of bonds, \$466,124.27, and stocks, \$42,224.63	\$508,348 90
Cash in company's office.....	329 34
Deposits in trust companies and banks on interest.....	14,356 25

844 PHILADELPHIA MANUFACTURERS MUT. FIRE INS. CO. [1914

Agents' balances representing business written subsequent to October 1, 1914.....	\$15,304 96
Agents' balances representing business written prior to October 1, 1914	277 25

Total **\$538,616 72**

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	7,628 93
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Gross Assets **\$546,245 65**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$277 25
Overdue and accrued interest on bonds in default	824 99
Book value of bonds and stocks over market value	29,452 90

Total 30,555 14

Total Admitted Assets..... **\$515,690 51**

LIABILITIES

Losses and claims for losses unadjusted plus \$496.33 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$3,000 00
Unearned premiums	258,275 53
Salaries and miscellaneous accounts due or accrued.....	37 21
Estimated amount of taxes hereafter payable.....	3,226 68

Liabilities **\$264,539 42**
 Surplus **251,151 09**

Total Liabilities and Surplus..... **\$515,690 51**

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$80,135,554	\$495,757 79	\$2,478,788 95
Written or renewed in 1914.....	50,007,077	416,708 72	2,083,543 60
Totals.....	\$110,142,631	\$912,466 51	\$4,562,332 55
Deduct expirations and cancellations..	47,494,575	402,295 81	2,011,479 05
In force December 31, 1914.....	\$62,648,056	\$510,170 70	\$2,550,853 60

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$36,034,793	\$303,285 32	1-2	\$151,643 66
1913	One year or less.....	1,119,396	9,179 88	1-4	2,294 97
1914	Two years.....	677,847	5,666 21	3-4	4,349 66
1912	Two years.....	4,331,070	33,827 22	1-6	5,637 87
1913	Three years.....	7,555,344	55,807 06	1-2	27,908 53
1914	Three years.....	6,815,476	55,175 21	5-6	45,979 34
1911	Three years.....	1,239,229	9,666 61	1-8	1,806 33
1912	Four years.....	2,655,766	20,975 26	3-8	7,965 72
1913	Four years.....	1,390,025	10,236 32	5-8	6,397 70
1914	Four years.....	419,320	2,999 68	7-8	2,634 72
1910	Five years.....	35,000	334 24	1-10	33 42
1913	Five years.....	142,250	1,391 57	7-10	974 10
1914	Five years.....	232,540	1,636 12	9-10	1,463 51
Totals.....		\$62,648,056	\$510,170 70		\$258,275 53

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$6,869,197
Losses (less reinsurance) paid from organization of company.....	789,043
Dividends paid policyholders from organization of company.....	4,908,871
Largest net amount insured in any one hazard.....	100,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$271 82
Sprinkler leakage		2,885 40
Totals		\$2,657 22

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$7,818,749
Less risks canceled.....	1,668,188
Net risks written.....	\$6,146,561
Gross premiums on risks written.....	\$65,131
Less return premiums.....	10,782
Net premiums received.....	\$54,349
Losses paid (deducting salvage).....	\$8,791
Losses incurred	\$8,094

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York State 1961 4s.....	\$15,543	\$15,000	\$15,300
New York City 1957 4s.....	15,097	15,000	15,000
New York City 1958 4s.....	10,064	10,000	10,000
New York City 1959 4s.....	2,873	3,000	3,000
Philadelphia Pa 1941 4s.....	10,350	10,000	10,200
American Rys 1931 5s.....	14,708	15,000	14,100
American Rys 1961 5s.....	8,272	10,000	9,000
Aurora Elgin & Chicago R R 1946 5s.....	14,525	15,000	13,650
Birmingham Ry Lt & Pow Co 1954 4½s....	9,797	10,000	9,000
Brinson Ry 1935 5s.....	9,764	10,000	9,300
Chesapeake & Ohio Ry equip trust 1924 4½s.	10,000	10,000	10,000
Chesapeake & Ohio Ry equip trust 1923 4½s.	5,000	5,000	5,000
Chicago & Western Indiana R R 1952 4s....	16,870	20,000	16,800
Cleveland & Southwestern Trac Co 1923 5s..	8,982	10,000	9,000
Columbus Newark & Zanesville El Ry 1926 5s	9,504	10,000	8,700
Georgia Railway & Power Co 1964 5s.....	4,625	5,000	4,600
Lake Shore & Mich So Ry 1931 4s.....	4,650	5,000	4,700
Lake Shore Electric Ry 1923 5s.....	10,175	10,000	9,400
Lancaster County Ry & Light Co 1951 5s....	10,271	10,000	9,800
Lewiston Augusta & Waterville St Ry 1937 5s	13,938	15,000	13,050
Midland Valley R R (adjust bond) 1953 5s..	4,378	5,000	1,500
Northwestern Elev R R 1941 5s.....	4,650	5,000	4,650
Public Service Corporation of N J 1959 5s..	14,100	15,000	13,500
Sunbury Hazle & Wilkes-Barre R R 1929 5s.	4,900	5,000	5,100
Tol St Louis & West R R 1917 4s.....	8,581	10,000	2,500
Tol St Louis & West R R 1950 4s.....	7,862	10,000	4,700
Western Ohio Railway 1921 5s.....	9,635	10,000	9,000
American Ice Co 1942 6s.....	9,030	10,000	9,900
Auburn Gas Co 1930 5s.....	9,973	10,000	9,800
Baldwin Locomotive Works 1930 5s.....	14,944	15,000	15,600
Central Iron & Steel Co 1925 5s.....	10,053	10,000	5,000
Consolidated Gas Elec Lt & Pow Co 1935 4½s	8,637	10,000	9,000
Huntsville Ala Gas Lt & Fuel Co 1941 6s....	9,987	10,000	.....
Jacksonville Gas Co 1942 5s.....	19,196	20,000	18,800
Knickerbocker Ice Co 1941 5s.....	4,470	5,000	4,200
Memphis Cons Gas & Electric Co 1943 5s....	14,110	15,000	14,400
The Millville Mfg Co 1929 5s.....	10,355	10,000	10,000
Morris Run Coal Mining Co 1917 6s.....	6,032	6,000	6,000
Morris Run Coal Mining Co 1919 6s.....	9,048	9,000	9,000
Municipal Service Co 1932 5s.....	8,600	9,000	8,100
Pittsburgh & Westmoreland Coal Co 1925 5s.	9,826	10,000	9,100

846 PHILADELPHIA MANUFACTURERS MUT. FIRE INS. CO. [1914

Bonds:	Book value	Par value	Market value
Pittsb Term Warehouse & Trans Co 1936 5s..	\$10,168	\$10,000	\$10,000
Seattle Lighting Co 1920 6s.....	17,207	17,000	17,000
Southwestern Gas & Electric Co 1932 5s....	15,004	16,000	14,360
Wisconsin River Power Co 1941 5s.....	9,113	10,000	9,000
York Haven Water & Power Co 1957 5s.....	10,375	14,000	6,300
Stocks:			
310 Pennsylvania R R.....	17,669	15,500	17,206
65 West Jersey & Seashore R R.....	3,372	3,250	3,315
25 Land Title & Trust Co Philadelphia....	3,276	2,600	12,500
26 Philadelphia Nat Bank Philadelphia....	7,183	2,600	11,206
115 Pennsylvania Steel Co Philadelphia.....	10,775	11,500	7,360
Totals	\$508,349	\$524,350	\$478,696

PROTECTION MUTUAL FIRE INSURANCE COMPANY

CHICAGO, ILL.

[Incorporated August, 1887: commenced business September, 1887]

H. N. WADE, President

PHILIP J. HALLA, Secretary

INCOME

Gross premiums	\$262,444 01	
Deduct return premiums.....	21,452 98	
Total net premiums written.....		\$240,991 03
Interest:		
Mortgage loans	\$873 75	
Bonds	11,372 82	
Deposits	829 56	
Total		12,876 13
Commissions on placed business.....		2,009 81
Additional amount secured account sale of real estate.....		250 00
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$1,500 00	
Bonds	21 30	
		1,521 30
Total Income	\$257,648 27	
Ledger Assets December 31, 1913.....	300,216 49	
Total	\$557,864 76	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$11,040 34
Expenses of adjustment, settlement of losses, inspection and surveys	2,302 58
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	18,634 36
Rents	2,139 06
Advertising, \$140.46; printing and stationery, \$2,115.99.....	2,256 45
Postage, telegrams, telephone and express	1,176 56
Legal expenses	529 29
Furniture and fixtures.....	386 67
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	62 19
State taxes on premiums.....	70 39
Insurance department licenses and fees.....	591 69
All other licenses, fees and taxes.....	404 56
Miscellaneous	692 74
Traveling	2,958 74

348 PROTECTION MUTUAL FIRE INSURANCE COMPANY [1914

Account charged off.....	\$360 00
Dividends to policyholders.....	192,214 12
Gross decrease by adjustment, in book value of ledger assets, vis.:	
Bonds	2,250 00

Total Disbursements \$238,069 74

Balance \$319,795 02

LEDGER ASSETS

Mortgage loans	\$3,500 00
Book value of bonds.....	273,045 71
Deposits in trust companies and banks on interest.....	30,397 68
Unpaid premiums representing business written subsequent to October 1, 1914.....	11,512 57
Due from Mill Owners' Mutual Fire Insurance Co.....	1,339 06
Total	\$319,795 02

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$28 34
Bonds	4,681 42
Total	4,709 76
Gross Assets	\$324,504 78

DEDUCT ASSETS NOT ADMITTED

Overdue and accrued interest on bonds in de- fault	\$458 33
Book value of bonds over market value.....	8,795 10
Total	9,253 43
Total Admitted Assets.....	\$315,251 35

LIABILITIES

Losses and claims for losses: unadjusted plus \$420 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$420 00
Unearned premiums	142,796 23
Salaries and miscellaneous accounts due or accrued.....	571 37
Estimated amount of taxes hereafter payable.....	1,594 50
Liabilities	\$145,382 10
Surplus	169,869 25
Total Liabilities and Surplus.....	\$315,251 35

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$32,032,202	\$269,798 83	\$1,343,994 15
Written or renewed in 1914.....	31,030,983	262,444 01	1,312,220 05
Totals.....	\$63,063,185	\$532,242 84	\$2,661,214 20
Deduct expirations and cancellations..	29,382,643	249,992 96	1,249,964 80
In force December 31, 1914.....	\$33,680,542	\$282,249 88	\$1,411,249 40

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$24,992,277	\$220,986 96	1-2	\$110,493 48
1913		422,485	3,477 08	1-4	869 27
1914	Two years.....	888,423	6,205 36	3-4	4,654 02
1912		1,097,058	7,312 81	1-6	1,218 80
1913	Three years.....	2,154,764	13,801 00	1-2	6,900 50
1914		1,762,808	13,618 71	5-6	11,348 92
1911		145,470	1,175 47	1-8	146 93
1912	Four years.....	1,517,593	10,313 96	3-8	3,867 73
1913		615,164	4,878 63	5-8	3,049 08
1914		25,000	180 00	7-8	157 50
1911	Five years.....	60,000	300 00	3-10	90 00
Totals.....		\$33,680,542	\$282,249 88		\$142,796 23

GENERAL INTERROGATORIES.

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$3,674,918
Losses (less reinsurance) paid from organization of company.....	542,912
Dividends paid policyholders from organization of company.....	2,456,377
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes		\$114 86
Sprinkler leakage.....		659 16
Totals		\$774 02

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2,074,900
Less risks canceled.....	700,025
Net risks written.....	\$1,374,875
Gross premiums on risks written.....	\$17,631
Less return premiums.....	4,944
Net premiums received.....	\$12,687
Losses incurred and paid (deducting salvage).....	\$670

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Illinois	\$3,500

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Chicago West Park municipal 1918-20 4s....	\$12,902	\$13,000	\$12,870
Chicago West Park Com imp 1915-18 4s....	13,895	14,000	14,000
Chicago Northwest Park 1923-25 4½s.....	8,186	8,000	8,240
Sanitary District Chicago 1916 4s.....	9,937	10,000	10,000
Cook Co Ill detention hospital 1919 4s.....	6,729	7,000	6,930
Cook Co Ill Infirmary 1919 4s.....	2,884	3,000	2,970
Village of Dalton Ill 1916-19 5s.....	8,032	8,500	8,585
East Chicago-Indiana special assess 1917 6s..	906	906	906
Evanston Ill water works 1923-25 4s.....	7,865	8,000	7,920
Village of Glencoe Ill special assessmt 1915 4s	3,000	3,000	3,000
Hall Twp Bureau Co Ill high sch 1923-24 5s	5,192	5,000	5,200
Highland Park Ill school 1916-18 4½s....	2,974	3,000	3,000
Kaw Valley drainage dis river imp 1940 5s..	5,000	5,000	5,100
Nashville Tenn imp 1933 5s.....	10,125	10,000	10,600
Rock Island Co school 1915-16 4½s.....	4,952	5,000	5,000
Park Dis Springfield Ill imp 1915-18 4s....	8,945	4,000	8,960

Bonds:	Book value	Par value	Market value
West Hammond Ill sewer 1915 5s.....	\$1,000	\$1,000	\$1,000
Ypsilanti Mich water 1919 4s.....	2,000	2,000	2,000
Port Seattle Wash muni harbor 1926-27 4½s	7,804	8,000	7,780
Armour & Co real estate mort 1939 4½s....	18,919	15,000	13,850
Chicago Gt Western R R 1959 4s.....	8,475	10,000	7,400
Chic Rock I & Pac R R 1st ref 1934 4s.....	4,500	5,000	3,600
Chicago Telephone Co 1923 5s.....	6,080	6,000	6,060
Chic Terre Haute & Southeast R R ref 1960 5s	9,700	10,000	8,000
Cicero Gas Co 1932 5s.....	19,237	20,000	18,400
Detroit Bay City & W R R 1932 5s.....	6,545	7,000	6,580
Indiana & Mich Elec Co 1957 5s.....	9,000	10,000	9,000
Madison Gas & Electric Company 1940 5s....	5,880	6,000	5,820
Manistee & Northwestern R R Co 1928-34 5s	9,150	10,000	8,500
Metrop West Side R R (Chicago) 1938 4s	8,263	10,000	7,900
Morris & Co (Chicago) 1939 4½s.....	11,000	11,000	9,680
Northwestern Gas Lt & Coke Co 1928 5s....	11,913	12,000	11,800
Rock I Ark & Louisiana R R 1934 4½s....	7,020	8,000	6,640
Southern Indiana Ry Co 1951 4s.....	8,375	10,000	7,100
St Louis & San Francisco R R (New Orleans Tex & Mex branch) 1940 5s.....	2,500	5,000	1,999
St Louis Southwestern Ry 1952 5s.....	4,525	5,000	3,500
St Paul & Kansas City Short Line 1941 4½s	4,850	5,000	3,900
Western Electric Co 1922 5s.....	5,006	5,000	5,100
Totals	\$273,046	\$288,406	\$264,251

RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1848]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

INCOME

Gross premiums	\$938,123 65	
Deduct return premiums.....	60,820 50	
Total net premiums written.....		\$877,303 15
Interest:		
Bonds and stocks.....	\$64,159 64	
Deposits	2,374 89	
Total		66,534 53
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Stocks		7,450 75
Total Income	\$951,288 43	
Ledger Assets December 31, 1913.....	1,402,309 48	
Total	\$2,353,597 91	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$261,801 10	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	18,042 73	
Rents	1,731 88	
Printing and stationery.....	1,782 79	
Postage, telegrams, telephone and express.....	803 81	
Legal expenses	463 52	
Furniture and fixtures.....	569 06	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	31 84	
Inspections and surveys.....	27,651 22	
State taxes on premiums.....	7,195 18	
Insurance department licenses and fees.....	502 10	
All other licenses, fees and taxes including \$85.45, federal corporation tax	4,551 35	
Miscellaneous	2,230 13	
Return of unabsorbed premium deposit to policyholders.....	661,730 70	
Gross decrease by adjustment, in book value of ledger assets, <i>vis.</i> :		
Stocks	8,357 57	
Total Disbursements	\$997,444 98	
Balance	\$1,356,152 93	

LEDGER ASSETS

Book value of bonds, \$212,323.04, and stocks, \$1,097,368.21...	\$1,309,691 25
Cash in company's office.....	846 92
Deposits in trust companies and banks <i>on interest</i>	17,201 38
Unpaid premiums representing business written subsequent to October 1, 1914.....	26,672 39
Unpaid premiums representing business written prior to October 1, 1914	1,740 99
Total	\$1,356,152 93

NON-LEDGER ASSETS

Interest accrued on bonds.....	2,845 63
Market value of bonds and stocks over book value.....	1,538 25

Gross Assets **\$1,360,536 81**

DEDUCT ASSETS NOT ADMITTED

Unpaid premiums representing business written prior to October 1, 1914.....	1,740 99
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Total Admitted Assets..... **\$1,358,795 82**

LIABILITIES

Losses and claims for losses: unadjusted plus \$48.23 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$11,439 83
Unearned premiums	819,273 45
Salaries and miscellaneous accounts due or accrued.....	302 87
Estimated amount of taxes hereafter payable.....	7,895 72

Liabilities	\$838,911 87
Surplus	519,883 95

Total Liabilities and Surplus..... **\$1,358,795 82**

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$187,272.263	\$1,398,612 08	\$6,993,090 40
Written or renewed in 1914.....	127,391,600	938,123 65	4,660,618 25
Totals.....	\$314,663,863	\$2,336,735 73	\$11,653,678 65
Deduct expirations and cancellations..	123,100,477	933,542 48	4,667,712 40
In force December 31, 1914.....	\$191,563,386	\$1,403,193 25	\$7,015,966 25

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$40,363,727	\$308,075 63	1-2	\$154,037 82
1913		2,271,480	16,886 42	1-4	4,231 61
1914	Two years.....	4,317,400	32,579 21	3-4	24,434 41
1912		11,807,568	86,099 86	1-6	14,349 98
1913	Three years.....	19,131,592	141,862 76	1-2	70,931 38
1914		65,466,968	472,518 11	5-6	393,765 09
1911		15,009,901	109,303 06	1-8	13,662 85
1912	Four years.....	13,838,579	99,720 68	3-8	37,395 26
1913		6,038,583	42,659 57	5-8	26,662 23
1914		5,580,529	40,649 83	7-8	35,568 60
1910		236,500	2,135 00	1-10	213 87
1911		30,000	180 00	3-10	54 00
1912	Five years.....	232,000	1,586 12	1-2	793 07
1913		650,605	4,298 38	7-10	3,008 87
1914		6,581,954	44,638 61	9-10	40,174 75
Totals		\$191,563,386	\$1,403,193 25		\$819,273 45

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$16,680,922
Losses (less reinsurance) paid from organization of company.....	2,124,149
Unabsorbed premium deposit paid policyholders from organization of company	13,631,220
Largest net amount insured in any one hazard.....	230,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$794 51
Sprinkler leakage		10,878 80
Totals		\$11,673 31

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$17,235,410
Less risks canceled.....	1,918,854
Net risks written.....	\$15,316,556
Gross premiums on risks written.....	\$131,684
Less return premiums.....	7,124
Net premiums received.....	\$124,560
Losses paid (deducting salvage).....	\$7,279
Losses incurred	6,927

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States registered 1925 4s.....	\$55,120	\$55,000	\$61,050
State of Rhode Island 1950 3½s.....	39,500	40,000	36,000
Baltimore & Ohio R R conv 1933 4½s.....	3,343	3,500	3,220
Chicago Buri & Q Ry joint reg 1921 4s.....	19,384	20,000	20,000
Chicago Milwaukee & St Paul conv 1932 4½s	3,701	3,700	3,774
New York New H & H R R deb cdfs 1948 6s..	20,700	20,700	21,942
Southern Pacific conv 1934 5s.....	10,000	10,000	10,200
American Tel & Teleg Co conv 1925 4½s	60,375	59,000	58,410
Stocks:			
200 Atchison Top & Santa Fe Ry pref.....	19,525	20,000	20,800
82 Baltimore & Ohio R R com.....	6,341	8,200	7,298
136 Baltimore & Ohio R R pref.....	11,810	13,600	11,018
220 Chicago Buri & Quincy Ry.....	16,000	22,000	48,180
232 Chicago Milwaukee & St Paul Ry com..	25,370	23,200	22,968
373 Chicago Milwaukee & St Paul Ry pref..	52,172	37,300	49,982
200 Chicago St Paul Minneap & Omaha Ry..	26,000	20,000	26,200
750 Chicago & Northwestern Ry.....	95,000	75,000	99,750
100 Cleveland Cin Chic & St Louis Ry pref.	10,000	10,000	5,000
100 Delaware & Hudson Co.....	15,900	10,000	14,800
425 Great Northern Ry pref.....	46,917	42,500	52,700
345 Illinois Central R R.....	84,500	34,500	39,640
200 Manhattan Ry	25,000	20,000	28,600
129 Minneapolis St P & S S Marie Ry com.	13,998	12,900	15,867
122 Minneapolis St P & S S Marie Ry pref.	15,133	12,200	15,982
195 New York Central & Hud River R R.....	19,500	19,500	17,550
100 New York Lacka & Western R R.....	10,000	10,000	11,600
820 New York New Haven & Hartford R R..	94,000	82,000	45,100
340 Northern Pacific Ry.....	35,600	34,000	37,740
2875 Pennsylvania R R.....	158,280	143,750	159,563
150 Pittsburg Ft Wayne & Chicago Ry.....	25,300	15,000	24,600
250 Providence & Worcester R R.....	56,000	25,000	51,250
400 Reading Co	20,000	20,000	82,800
300 Southern Pacific Co.....	32,000	30,000	28,800
189 Southern Pacific Co cdfs of interest....	17,388	18,900	20,223
100 Southern Ry pref.....	9,800	10,000	6,800
300 Union Pacific R R com.....	38,142	80,000	38,400
400 Union Pacific R R pref.....	35,500	40,000	33,200
200 Merchants Nat Bank Providence R I....	10,000	10,000	18,000

Stocks:	Book value	Par value	Market value
100 Nat Bank of Commerce Providence R I.	\$5,000	\$5,000	\$7,100
800 Consolidated Gas Co of New York.....	41,937	30,000	38,700
120 Great Northern Ry iron ore properties..	6,000	12,000	8,840
3 Northern Securities Co.....	250	300	315
15 Providence Gas Co.....	1,425	750	1,470
200 Pullman Co	28,730	20,000	31,000
800 United States Steel Corporation pref...	32,800	30,000	33,000
Totals	\$1,809,691	\$1,159,500	\$1,811,229

RUBBER MANUFACTURERS MUTUAL INSURANCE COMPANY

BOSTON, MASS.

[Incorporated 1884; commenced business 1885]

ARTHUR H. LOWE, President

BENJAMIN TAFT, Secretary

INCOME

Gross premiums	\$426,228 17	
Deduct return premiums	31,519 67	
Total net premiums written		\$394,708 50
Interest:		
Bonds	\$20,172 58	
Deposits	1,651 54	
Total		21,824 12
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		332 50
Total Income		\$416,865 12
Ledger Assets December 31, 1913		528,679 98
Total		\$945,545 10

DISBURSEMENTS

Net amount paid policyholders for losses	\$19,523 55
Salaries of special agents	36 28
Salaries, fees and other charges of officers, directors and home office employees	12,728 30
Rents	1,198 80
Advertising, \$13.35; printing and stationery, \$1,222.55	1,235 90
Postage, telegrams, telephone and express	864 33
Legal expenses	37 74
Underwriters' boards and tariff associations	51 03
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	62 52
Inspection department for inspections, maps, plans and adjustment of losses	8,913 88
State taxes on premiums	4,577 28
Insurance department licenses and fees	574 38
All other licenses, fees and taxes including \$4,512.35 federal corporation tax	4,672 35
Miscellaneous	1,426 43
Expiration return of premium	351,834 62
Total Disbursements	\$407,737 39
Balance	\$537,807 71

LEDGER ASSETS

Book value of bonds.....	\$485,686 85
Deposits in trust companies and banks <i>on interest</i>	37,539 11
Agents' balances representing business written subsequent to October 1, 1914.....	14,338 75
Agents' balances representing business written prior to October 1, 1914	243 00
Total	\$537,807 71

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	7,576 62
Gross Assets	\$545,384 33

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$243 00
Book value of bonds over market value.....	28,236 85
Total	28,479 85
Total Admitted Assets.....	\$516,904 48

LIABILITIES

Losses and claims for losses unadjusted.....	\$3,228 78
Unearned premiums	245,753 71
Salaries and miscellaneous accounts due or accrued.....	500 78
Estimated amount of taxes hereafter payable.....	3,433 23
Liabilities	\$252,916 50
Surplus	263,987 98
Total Liabilities and Surplus.....	\$516,904 48

RISKS AND PREMIUMS

	Fire risks	Premiums	Contingent premiums
In force December 31, 1913.....	\$57,748,002	\$493,116 43	\$2,465,582 15
Written or renewed in 1914.....	49,577,546	426,228 17	2,131,140 35
Totals.....	\$107,325,548	\$919,344 60	\$4,596,723 00
Deduct expirations and cancellations..	49,062,665	426,838 08	2,134,190 40
In force December 31, 1914.....	\$58,262,883	\$492,506 52	\$2,462,532 60

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$42,875,010	\$370,466 58	1-2	\$185,233 29
1913	Two years.....	278,550	2,725 59	1-4	681 40
1914		776,446	5,998 84	3-4	4,499 13
1912	Three years.....	2,248,649	18,214 07	1-6	3,035 66
1913		4,734,496	35,685 48	1-2	17,842 74
1914		2,717,515	22,085 21	5-6	18,404 34
1911	Four years.....	835,178	6,709 35	1-8	838 67
1912		1,927,866	16,069 65	3-8	6,026 12
1913		1,809,173	14,179 75	5-8	8,862 34
1914		30,000	192 00	7-8	165 00
1914	Five years.....	30,000	180 00	9-10	163 00
Totals.....		\$58,262,883	\$492,506 52		\$245,733 71

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$8,569,034
Losses (less reinsurance) paid from organization of company.....	1,256,523
Expiration return of premium paid policyholders from organization of company	5,976,592
Largest net amount insured in any one hazard.....	60,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$261 24
Sprinkler leakage		2,817 51
Totals		\$3,078 75

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$7,683,116
Less risks canceled.....	1,810,590
Net risks written.....	\$5,872,526
Gross premiums on risks written.....	\$66,587
Less return premiums.....	9,222
Net premiums received.....	\$57,365
Losses paid (deducting salvage).....	\$2,817
Losses incurred	2,772

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cook County Ill 1925 4s.....	\$4,794	\$5,000	\$4,950
Fall River Mass 1915 3½s.....	15,000	15,000	15,000
Massachusetts 1940 3½s.....	18,000	18,000	16,560
Massachusetts 1940 3½s.....	20,670	22,000	20,240
Atchison Top & Santa Fe 1928 4s.....	9,820	10,000	9,500
Aurora Elgin & Chicago R R 1946 5s.....	4,750	5,000	4,550
Bangor & Aroostook R R cons mtg 1951 4s..	4,250	5,000	3,500
Boston Elevated Ry 1935 4s.....	6,000	6,000	5,160
Boston & Lowell R R 1919 3½s.....	14,000	14,000	13,440
Boston & Maine R R 1928 4s.....	9,644	10,000	7,700
Boston & New York Air Line R R 1955 4s....	3,000	3,000	2,580
Central Branch Ry 1919 4s.....	4,712	5,000	4,400
Chicago Rock Island & Pacific Ry 1915 4½s..	3,000	3,000	3,000
Detroit Ypsilanti Ann Arb & Jack Ry 1926 5s	6,037	7,000	6,230
Elizabeth & Trenton R R 1962 5s.....	4,850	5,000	4,750
El Paso & Rock Island R R 1951 5s.....	5,000	5,000	4,900
Fitchburg R R 1928 4s.....	10,000	10,000	9,000
Fitchburg R R 1927 4s.....	10,000	10,000	9,100
Florida East Coast Ry 1938 4½s.....	4,812	5,000	4,550
Harlem River & Port Chester R R 1915 5s...	4,850	5,000	4,700
Lake Shore & Michigan Southern Ry 1928 4s	2,970	3,000	2,820
Lake Shore & Michigan Southern Ry 1931 4s	14,790	17,000	15,880
Maine Central R R 1916 4½s.....	16,000	16,000	15,840
Maryland Delaware & Virginia Ry 1955 5s..	10,000	10,000	8,500
Middlesex & Boston St Ry 1932 4½s.....	9,413	10,000	9,500
Missouri Pacific Ry 1915 6s.....	9,830	10,000	9,000
Montreal Tramways Co series A 1941 5s....	4,825	5,000	4,850
N Y C & H R R R (B & A eq tr) 1920 4½s...	4,972	5,000	4,360
N Y C & H R R R (L Shore coll) 1998 3½s...	12,000	15,000	11,700
N Y Chicago & St Louis R R 1931 4s.....	9,263	10,000	8,400
N Y New Haven & Hartford R R 1955 4s....	20,000	20,000	14,800
N Y Ontario & Western Ry 1915 5s.....	5,000	5,000	5,000
Northern Maine Seaport R R 1935 5s.....	15,000	15,000	13,500
No Pacific-Gt No Ry (C B & Q coll) 1921 4s.	25,910	27,000	26,190
Richmond-Washington Co 1943 4s.....	9,000	9,000	8,550
Rock Island Ark & La R R 1934 4½s.....	4,694	5,000	4,150
St Louis Merchants' Bridge Ter Ry 1930 5s..	25,000	25,000	25,750
West End Street Ry 1917 4s.....	4,994	5,000	4,900
Worcester & Holden St Ry 1923 5s.....	4,000	4,000	3,960

Bonds:	Book value	Par value	Market value
American Agricultural Chemical Co 1924 5s..	\$4,825	\$5,000	\$4,850
American Tel & Tel Co 1929 4s.....	21,875	22,000	19,580
American Writing Paper Co 1919 5s.....	10,000	10,000	6,700
Conn River Power Co of New Ham 1937 5s.	4,750	5,000	4,700
Consumers Power Co 1936 5s.....	9,550	10,000	9,400
Kansas Gas & Electric Co 1922 5s.....	4,819	5,000	4,800
New England Tel & Tel Co 1919 5s.....	10,000	10,000	10,000
New England Tel & Tel Co 1930 4s.....	17,000	17,000	15,130
Northern Texas Electric Co 1940 5s.....	4,800	5,000	4,750
Terre Haute Traction & Light Co 1944 5s....	5,000	5,000	4,850
Western Electric Co 1922 5s.....	1,992	2,000	2,040
Western Union Telegraph Co 1950 4½s.....	20,000	20,000	18,400
Totals	\$485,687	\$500,000	\$457,450

STANDARD MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated December, 1892; commenced business January, 1893]

JAMES HENRY, President

EDWIN I. ATLEE, Secretary

INCOME

Gross premiums	\$185,442 12	
Deduct return premiums.....	15,052 00	
Total net premiums written.....		\$170,390 12
Interest:		
Bonds	\$10,274 30	
Deposits	267 19	
Total		10,541 49
Refunds		15 31
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		268 75
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Bonds		15 00
Total Income	\$181,250 67	
Ledger Assets December 31, 1913.....	226,237 50	
Total	\$407,488 17	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$7,082 50
Expenses of special agents.....	20 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	10,382 84
Rents	840 00
Advertising, \$146.46; printing and stationery, \$1,559.33.....	1,705 79
Postage, telegrams, telephone and express.....	345 20
Legal expenses	28 12
Furniture and fixtures.....	179 91
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	290 30
Inspections and surveys.....	3,852 07
State taxes on premiums.....	436 52
Insurance department licenses and fees.....	280 78
Federal corporation tax	1,815 57
Dividends to policyholders.....	144,746 66

Agents' balances charged off.....	\$3,902 75
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	4,853 75
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	2,803 48
Total Disbursements	<u>\$183,686 24</u>
Balance	<u>\$223,821 93</u>

LEDGER ASSETS

Book value of bonds.....	\$205,375 37
Cash in company's office.....	13 00
Deposits in trust companies and banks on interest.....	11,718 52
Agents' balances representing business written subsequent to October 1, 1914.....	6,579 84
Agents' balances representing business written prior to October 1, 1914	135 00
Total	<u>\$223,821 93</u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,321 65
Gross Assets	<u>\$227,143 58</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$135 00
Overdue and accrued interest on bonds in de- fault	208 33
Book value of bonds over market value.....	14,485 57
Total	<u>14,828 90</u>
Total Admitted Assets.....	<u>\$212,314 68</u>

LIABILITIES

Losses and claims for losses unadjusted.....	\$1,700 00
Unearned premiums	97,952 84
Miscellaneous accounts due or accrued.....	8 70
Estimated amount of taxes hereafter payable.....	1,225 21
Liabilities	<u>\$100,886 75</u>
Surplus	111,427 93
Total Liabilities and Surplus.....	<u>\$212,314 68</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$22,810,394	\$196,403 34	\$883,016 70
Written or renewed in 1914.....	21,487,015	185,442 12	927,210 60
Totals.....	<u>\$44,297,409</u>	<u>\$381,845 46</u>	<u>\$1,809,227 30</u>
Deduct expirations and cancellations..	20,822,039	180,948 00	904,740 00
In force December 31, 1914.....	<u>\$23,475,370</u>	<u>\$200,897 46</u>	<u>\$1,004,487 30</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$17,848,591	\$154,792 76	1-2	\$77,396 38
1913	Two years.....	516,695	4,551 02	1-4	1,137 75
1914		268,164	2,293 36	3-4	1,720 02
1912		1,816,473	10,948 59	1-6	1,824 76
1913	Three years.....	1,604,401	12,612 07	1-2	6,256 03
1914	Four years.....	769,432	6,640 46	5-6	5,533 71
1911		169,880	1,419 50	1-8	177 44
1912		472,921	3,914 71	3-8	1,468 01
1913	Five years.....	477,618	3,633 92	5-8	2,271 20
1912		1,200	11 07	1-2	5 54
1914		30,000	180 00	9-10	162 00
Total.....		\$23,475,370	\$200,897 46		\$97,952 84

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$2,188,265
Losses (less reinsurance) paid from organization of company.....	234,006
Dividends paid policyholders from organization of company.....	1,611,568
Largest net amount insured in any one hazard.....	50,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind Storm and tornadoes.....	\$86 87
Sprinkler leakage	993 23
Totals	\$1,059 60

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,717,470
Less risks canceled.....	524,850
Net risks written.....	\$1,192,620
Gross premiums on risks written.....	\$14,436
Less return premiums.....	2,664
Net premiums received.....	\$11,772
Losses paid (deducting salvage).....	\$1,000
Losses incurred	1,146

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Corporate Stock City of N Y water 1958 4s..	\$25,870	\$26,000	\$26,000
Corporate Stock City of N Y water 1960 4½s	25,802	25,000	25,250
American Railways 1961 5s.....	12,375	15,000	18,500
Aurora Elgin & Chicago Ry 1946 5s.....	9,100	10,000	9,100
Birmingham Ensley & Bessemer Ry 1941 5s..	4,500	5,000	2,400
Central Market St Ry of Columbus O 1922 5s	4,750	5,000	4,350
Cleveland & Erie Ry Erie Pa 1929 5s.....	4,000	4,000	1,400
Cleveland & Erie Ry Erie Pa inc 1929 5s....	4,000	4,000	None
Columbus Newark & Zanesville El Ry 1926 5s	9,400	10,000	8,700
Illinois Central Traction Co 1933 5s.....	9,850	10,000	9,500
Jackson Light & Traction Co 1922 5s.....	4,775	5,000	4,750
Jersey Central Traction Co 1931 5s.....	4,900	5,000	4,900
Sandusky Fremont & Southern R R 1936 5s..	4,800	5,000	3,750
Union Traction Co of Independence 1937 5s..	7,333	8,000	5,920
Warren & Jamestown St Ry Warren Pa 1934 5s	5,000	5,000	4,750
Western Ohio Ry 1921 5s.....	9,450	10,000	9,000
Christian Co Telephone Co Illinois 1928 6s..	4,900	5,000	5,000
Continental Gas & Electric Corp 1927 5s....	5,550	6,000	5,280

Bonds:	Book value	Par value	Market value
Gas Light Co Augusta Ga 1934 5s.....	\$4,625	\$5,000	\$4,500
Jacksonville Gas Co 1942 5s.....	10,450	11,000	10,340
Northern Indiana Gas & Electric Co 1929 5s.	4,750	5,000	4,500
Seattle Lighting Co 1920 6s.....	7,920	8,000	8,000
Southwestern Gas & Electric Co 1932 5s.....	14,025	15,000	13,650
York Haven Water & Power Co 1951 5s.....	6,000	6,000	4,500
York Haven Water & Power Co 1957 5s.....	2,250	3,000	1,250
Totals	\$205,376	\$216,000	\$190,690

STATE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1855]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

INCOME

Gross premiums	\$1,310,039 34	
Deduct return premiums.....	86,858 93	
Total net premiums written.....		\$1,223,180 41
Interest:		
Bonds and stocks.....	\$84,495 45	
Deposits	2,859 30	
Total		87,354 75
Gross increase, by adjustment, in book value of ledger assets, <i>viz.:</i>		
Stocks		4,991 25
Total Income	\$1,315,526 41	
Ledger Assets December 31, 1913.....	1,956,852 97	
Total	\$3,272,379 38	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$334,833 13
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	23,533 13
Rents	2,259 01
Printing and stationery.....	2,206 55
Postage, telegrams, telephone and express.....	1,048 45
Legal expenses	604 59
Furniture and fixtures.....	742 26
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	40 03
Inspections and surveys.....	38,380 03
State taxes on premiums.....	10,283 89
Insurance department licenses and fees.....	502 10
All other licenses, fees and taxes including \$161.35 federal cor- poration tax	5,881 75
Miscellaneous	1,435 29
Alterations and repairs.....	1,421 71

Return of unabsorbed premium deposit to policyholders.....	\$930,462 36
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	667 00
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	\$6,058 28
Stocks	39,111 54
	<u>45,169 82</u>
Total Disbursements	\$1,399,471 10
Balance	\$1,872,908 28

LEDGER ASSETS

Book value of bonds, \$316,635, and stocks, \$1,478,070.25.....	\$1,794,706 25
Cash in company's office.....	2,641 92
Deposits in trust companies and banks on interest.....	30,068 19
Unpaid premiums representing business written subsequent to October 1, 1914.....	43,806 82
Unpaid premiums representing business written prior to Octo- ber 1, 1914	1,888 10
Total	\$1,872,908 28

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	3,856 70
Gross Assets	\$1,876,764 98

DEDUCT ASSETS NOT ADMITTED

Unpaid premiums representing business written prior to October 1, 1914.....	\$1,888 10
Book value of bonds and stocks over market value	74,936 25
Total	76,824 35
Total Admitted Assets.....	\$1,799,940 63

LIABILITIES

Losses and claims for losses unadjusted plus \$81.33 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$16,847 62
Unearned premiums	1,145,658 37
Salaries and miscellaneous accounts due or accrued.....	395 04
Estimated amount of taxes hereafter payable.....	11,008 62
Liabilities	\$1,173,909 65
Surplus	626,030 98
Total Liabilities and Surplus.....	\$1,799,940 63

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$264,047,305	\$1,976,275 36	\$9,881,376 80
Written or renewed in 1914.....	177,484,041	1,310,039 34	6,560,196 70
Totals.....	\$441,531,346	\$3,286,314 70	\$16,431,573 50
Deduct expirations and cancellations..	173,010,890	1,314,958 80	6,574,792 50
In force December 31, 1914.....	\$268,520,456	\$1,971,356 90	\$9,856,781 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$57,020,887	\$436,718 18	1-2	\$218,359 09
1913		3,007,071	22,882 19	1-4	5,720 55
1914	Two years.....	6,304,610	47,198 05	3-4	35,398 54
1912		16,147,356	117,593 09	1-2	19,598 85
1913	Three years.....	26,736,558	198,339 19	1-2	99,169 60
1914		90,894,320	657,660 25	5-6	548,050 21
1911		21,884,899	159,871 24	1-8	19,983 91
1912	Four years.....	19,942,770	143,600 11	3-8	53,850 04
1913		8,903,824	64,280 00	6-8	40,175 00
1914		7,576,030	55,277 76	7-8	48,368 04
1910		286,000	2,562 50	1-10	259 25
1911		42,500	255 00	3-10	78 50
1912	Five years.....	300,000	2,030 75	1-2	1,015 38
1913		845,200	5,583 17	7-10	3,908 22
1914	Over five years.....	8,527,431	57,468 22	9-10	51,721 40
		1,000	6 50		3 79
Totals.....		\$268,529,456	\$1,971,356 20		\$1,145,658 37

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$27,123,458
Losses (less reinsurance) paid from organization of company....	8,746,577
Unabsorbed premium deposit paid policyholders from organization of company.....	21,942,928
Large net amount insured in any one hazard.....	850,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$1,084 08
Sprinkler leakage		14,035 77
Totals		\$15,119 80

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$24,198,053
Less risks canceled.....	2,670,964
Net risks written.....	\$21,527,089
Gross premiums on risks written.....	\$184,795
Less return premiums.....	9,903
Net premiums received.....	\$174,892
Losses paid (deducting salvage).....	\$9,742
Losses incurred	\$9,252

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$100,000	\$90,000	\$99,900
State of Rhode Island 1909 3½s.....	18,860	14,000	12,880
State of Rhode Island 1909 3½s.....	49,375	50,000	45,000
Baltimore & Ohio conv 1933 4½s.....	5,700	6,000	5,520
Chicago Mil & St Paul Ry conv 1932 4½s..	4,700	4,700	4,794
New York N H & H R R deb cer 1948 6s..	6,300	6,300	6,678
Southern Pacific Co conv 1929 4s.....	6,700	6,000	5,160
Southern Pacific Co conv 1934 5s.....	18,000	18,000	18,280
American Tel & Tele Co conv 1925 4½s....	118,000	118,000	116,820

Stocks:	Book value	Par value	Market value
21 Albany & Susquehanna R R.....	\$4,000	\$2,100	\$5,585
200 Atchison, Topeka & Santa Fe Ry pref..	20,000	20,000	20,600
45 Baltimore & Ohio R R com.....	3,251	4,500	4,500
224 Baltimore & Ohio R R pref.....	19,715	22,400	18,144
200 Boston & Providence R R.....	54,000	20,000	47,000
550 Chicago Great Western R R pref.....	33,000	55,000	20,900
357 Chicago Mil & St Paul Ry com.....	40,000	35,700	35,343
423 Chicago Mil & St Paul Ry pref.....	62,000	42,300	58,682
300 Chicago St Paul Minn & Omaha Ry	38,000	30,000	39,500
675 Chicago & Northwestern Ry.....	90,000	67,500	89,775
200 Cleveland Cinci Chicago & St L Ry pref	20,000	20,000	10,000
700 Cleveland & Pittsburg R R.....	65,000	35,000	58,100
850 Great Northern Ry pref.....	100,000	85,000	105,400
300 Illinois Central R R leased lines.....	30,000	30,000	25,500
400 Manhattan Ry	54,000	40,000	53,200
159 Minneapolis St P & Sault Ste M Ry com	15,900	15,900	19,557
353 Minneapolis St P & Sault Ste M Ry pref	45,000	35,300	46,243
500 Morris & Essex R R.....	45,000	25,000	42,750
350 New York Lackawanna & Western R R	42,000	35,000	40,600
265 New York N H & Hartford R R....	20,000	28,500	14,575
320 Northern Pacific Ry.....	37,000	32,000	35,520
500 Old Colony R R	92,000	50,000	75,000
2120 Pennsylvania R R.....	115,000	108,000	117,660
400 Pittsburg Bessemer & L Erie R R pref	30,000	20,000	25,000
400 Pittsburg Fort Wayne & Chicago Ry..	69,000	40,000	63,600
500 Southern Pacific Co.....	50,000	50,000	48,000
162 Southern Pacific Co cer of interest....	14,904	16,200	17,334
100 Southern Ry pref.....	10,000	10,000	6,800
200 Union Pacific R R com.....	28,500	20,000	25,600
400 Union Pacific R R pref.....	37,000	40,000	33,200
520 West End Street Ry.....	40,000	26,000	34,580
110 Merchants Nat Bank, Providence R I	5,900	5,500	9,900
400 Consolidated Gas Co of New York.....	55,000	40,000	51,600
100 Providence Gas Co.....	9,500	5,000	9,800
30 Puget Sound Traction Lt and P Co com	2,100	8,000	1,530
347 Puget Sound Traction Lt and P Co pref	33,300	34,700	35,394
200 Pullman Company	28,000	20,000	31,000
300 United States Steel Corporation pref..	32,000	30,000	33,000
Totals	\$1,794,705	\$1,503,600	\$1,719,769

WHAT CHEER MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated May, 1878; commenced business January, 1874]

FRANK L. PIERCE, President

CHAS. A. TOMPKINS, Assistant Secretary

INCOME

Gross premiums	\$480,341 74	
Deduct return premiums.....	40,167 50	
	<hr/>	
Total net premiums written.....		\$440,174 24
Interest:		
Bonds and stocks.....	\$20,793 00	
Deposits	3,278 74	
	<hr/>	
Total		24,071 74
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		12 50
		<hr/>
Total Income		\$464,258 48
Ledger Assets December 31, 1913.....		609,507 19
		<hr/>
Total		\$1,073,765 67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$20,275 15	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	11,176 94	
Rents	1,290 56	
Advertising, \$97.60; printing and stationery, \$757.82.....	855 42	
Postage, telegrams, telephone and express.....	609 82	
Furniture and fixtures.....	785 15	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	118 06	
Inspections and surveys and adjustments.....	9,941 37	
State taxes on premiums.....	4,650 57	
Insurance department licenses and fees.....	557 18	
All other licenses, fees and taxes including \$2,852.48 federal corporation tax	4,229 68	
Miscellaneous	1,327 72	
Premium deposit returned policyholders.....	383,973 80	
	<hr/>	
Total Disbursements		\$439,791 42
		<hr/>
Balance		\$633,974 25

LEDGER ASSETS

Book value of bonds, \$91,451.70, and stocks, \$428,420.69.....	\$519,872 39
Cash in company's office.....	402 12
Deposits in trust companies and banks on interest.....	97,985 27

Agents' balances representing business written subsequent to October 1, 1914.....	\$15,669 47
Agents' balances representing business written prior to October 1, 1914	45 00
Total	\$633,974 25

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	957 89
Gross Assets	\$634,932 14

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$45 00
Book value of bonds and stocks over market value	78,355 39
Total	78,400 39
Total Admitted Assets.....	\$556,531 75

LIABILITIES

Losses and claims for losses unadjusted plus \$200 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$3,376 54
Unearned premiums	305,400 39
Salaries and miscellaneous accounts due or accrued.....	229 38
Estimated amount of taxes hereafter payable.....	7,929 74
Liabilities	\$316,930 05
Surplus	239,601 70
Total Liabilities and Surplus.....	\$556,531 75

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$71,536,987	\$590,213 97	\$2,951,069 85
Written or renewed in 1914.....	57,468,987	490,341 74	2,401,708 70
Totals.....	\$129,005,974	\$1,070,555 71	\$5,352,778 55
Deduct expirations and cancellations..	55,221,545	470,014 33	2,350,071 65
In force December 31, 1914.....	\$73,784,379	\$600,541 38	\$3,002,706 90

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$40,744,615	\$348,189 52	1-2	\$174,084 76
1913		1,524,639	11,071 28	1-4	2,787 82
1914	Two years.....	2,100,393	15,960 47	3-4	11,976 25
1913		4,891,139	37,645 88	1-6	6,274 31
1913	Three years.....	6,183,490	46,662 27	1-2	23,331 14
1914		9,235,265	71,221 43	5-6	59,351 19
1911		3,369,439	25,042 95	1-8	3,130 37
1912		2,822,182	22,401 76	3-8	8,400 66
1913	Four years.....	1,557,614	11,863 69	5-8	7,414 81
1914		788,615	5,722 93	7-8	5,007 56
1913	Five years.....	319,838	3,129 35	7-10	2,190 55
1914		247,200	1,629 85	9-10	1,464 87
Totals.....		\$73,784,379	\$600,541 38		\$305,400 39

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$10,428,659
Losses (less reinsurance) paid from organization of company.....	1,419,966
Dividends paid policyholders from organization of company.....	7,968,510
Largest net amount insured in any one hazard.....	80,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$814 93
Sprinkler leakage		2,927 03
Totals		\$8,241 96

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$9,813,400
Less risks canceled.....	1,582,150
Net risks written.....	\$7,781,810
Gross premiums on risks written.....	\$78,079
Less return premiums.....	7,640
Net premiums received.....	\$70,439
Losses paid (deducting salvage).....	\$5,005
Losses incurred	\$4,196

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Rhode Island highway const 1986 3s.....	\$28,272	\$28,000	\$24,080
Rhode Island highway const 2nd 1939 3½s..	2,842	3,000	2,760
Rhode Island state house const 1941 3s....	9,000	10,000	8,400
Rhode Island Metropolitan Pk loan 1958 3½s	7,055	7,000	6,300
Rhode Island harbor imp 1960 4s.....	10,875	10,000	10,000
Chicago Ry Co 1927 5s.....	5,112	5,000	4,950
Boston & Maine R R note 1915 6s.....	5,000	5,000	4,500
Massachusetts Electric Companies 1915 5s..	4,950	5,000	5,000
American Tel & Teleg Co conv 1933 4½s....	12,405	12,000	11,860
Detroit Edison Company 1st 1933 5s.....	5,940	6,000	6,180
Stocks:			
50 Albany and Susquehanna R R.....	\$10,500	\$5,000	\$13,250
1500 Brooklyn City R R.....	28,500	15,000	28,160
50 Canada Southern R R.....	8,425	5,000	8,100
175 Chicago and Eastern R R.....	20,041	17,500	2,025
47 Cincinnati, Sandusky and Cleveland R R	8,325	2,350	8,172
200 Cleveland Cin Chic & St L Ry pref....	20,650	20,000	10,000
100 Cleveland & Pittsburg R R.....	9,487	5,000	8,300
200 Erie and Pittsburg R R.....	15,300	10,000	13,300
150 Hereford Ry	15,002	15,000	7,500
200 Illinois Central R R.....	21,050	20,000	17,000
100 Manhattan Railway	13,675	10,000	13,300
150 Minneapolis St P & Sault Ste M Ry....	13,500	15,000	12,150
100 Mobile & Ohio trust certificates.....	8,450	10,000	7,500
100 New York Lackawanna & Western Ry..	13,300	10,000	11,600
50 Oswego and Syracuse R R.....	5,500	2,500	5,000
750 Pennsylvania R R.....	44,563	37,950	42,125
150 Pittsburg Bessemer & L Erie R R com	5,531	7,500	4,950
125 Pittsburg Ft Wayne & Chicago R R..	22,150	12,500	20,500
200 Rensselaer & Saratoga R R	41,800	20,000	30,000
100 Tunnel R R of St Louis.....	13,000	10,000	11,200
50 Upper Coos R R.....	7,511	5,000	8,450
40 Blackstone Valley Gas & Elec Co pref...	6,535	6,000	6,420
100 International Ocean Telegraph Co....	10,300	10,000	8,500
150 Narragansett Electric Lighting Co.....	11,538	7,500	12,750
25 Narragansett Electric Lighting Co.....	1,250	1,250	2,125

Stocks:	Book value	Par value	Market value
55 New England Investment & Security Co	\$4,950	\$5,500	\$2,750
200 Providence Building Company.....	16,000	20,000	15,000
50 Providence Gas Company.....	5,061	2,500	4,800
50 Providence Telephone Company.....	4,999	2,500	5,000
200 St Louis Bridge Co 1st pref.....	27,575	20,000	22,000
50 St Louis Bridge Co 2nd pref.....	3,100	5,000	2,650
1 Certificate Pref Shareholders Protective Agreement New England Invest and Security Co	550	*	550
Totals	<u>\$519,872</u>	<u>\$426,550</u>	<u>\$441,517</u>

* No specified par value.

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY

WORCESTER, MASS.

[Incorporated and commenced business 1855]

WALDO E. BUCK, President

WALTER A. HARRINGTON, Secretary

INCOME

Gross premiums	\$524,215 26	
Deduct return premiums.....	36,272 14	
Total net premiums written.....		\$487,943 12
Interest:		
Bonds and stocks.....	\$32,107 94	
Deposits	2,637 12	
Total		34,745 06
Bills payable		130,838 10
Premiums of 1915 paid in advance.....		179 68
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		466 75
Total Income	\$654,174 71	
Ledger Assets December 31, 1913.....	909,254 98	
Total		<u>\$1,563,429 69</u>

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$287,514 97	
Expenses of adjustment and settlement of losses, maps, inspections and surveys	14,894 64	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	16,457 00	
Rents	2,550 00	
Advertising, \$24.85; printing and stationery, \$638.43.....	663 28	
Postage, telegrams, telephones and express.....	438 95	
Furniture and fixtures.....	53 23	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	84 21	
State taxes on premiums.....	4,699 43	
Insurance department licenses and fees.....	470 05	
All other licenses, fees and taxes including \$7,267.45 federal corporation tax	7,299 95	
Miscellaneous	771 24	
Dividends to policyholders.....	364,680 74	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds		309 16
Total Disbursements	\$700,886 85	
Balance	\$862,542 84	

LEDGER ASSETS

Book value of bonds, \$739,157.41, and stocks, \$41,632.50.....	\$780,789 91
Cash in company's office.....	28 19
Deposits in trust companies and banks <i>on interest</i>	63,701 31
Agents' balances representing business written subsequent to October 1, 1914.....	18,025 43
Total	\$862,542 84

NON-LEDGER ASSETS

Interest accrued on bonds.....	9,958 33
Gross Assets	\$872,501 17

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	54,695 91
Total Admitted Assets.....	\$817,805 26

LIABILITIES

Losses and claims for losses unadjusted plus \$62.29 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$5,788 27
Unearned premiums.....	451,822 00
Interest due or accrued.....	763 22
Salaries and miscellaneous accounts due or accrued.....	14 75
Estimated amount of taxes hereafter payable.....	3,158 03
Bills payable	130,836 10
Premiums of 1915 paid in advance.....	179 68
Liabilities.....	\$592,564 05
Surplus	225,241 21
Total Liabilities and Surplus.....	\$817,805 26

RISKS AND PREMIUMS

	Fire risks	Premiums	Notes or contingent premiums
In force December 31, 1913.....	\$125,451,966	\$914,131 17	\$4,570,655 85
Written or renewed in 1914.....	72,640,332	524,215 26	2,621,076 30
Totals.....	\$198,092,298	\$1,438,346 43	\$7,191,732 15
Deduct expirations and cancellations..	73,410,585	541,231 02	2,706,155 10
In force December 31, 1914.....	\$124,681,713	\$897,115 41	\$4,485,577 05

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$49,138,887	\$352,128 65	1-2	\$176,064 33
1913		1,660,139	13,523 48	1-4	3,390 62
1914	Two years.....	2,145,677	15,208 03	3-4	11,406 02
1912		4,593,431	33,428 20	1-6	5,571 37
1913	Three years.....	18,990,459	127,317 07	1-2	68,638 54
1914		17,876,618	131,109 35	5-6	109,237 79
1911		7,073,391	50,093 63	1-8	6,261 70
1913	Four years.....	17,901,200	126,163 68	3-8	47,311 38
1914		5,267,511	37,864 12	5-8	23,666 07
		34,400	280 20	7-8	245 16
Totals.....		\$124,681,713	\$897,115 41		\$451,822 00

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received from organization of company.....	\$15,089,790
Losses (less reinsurance) paid from organization of company.....	2,077,024
Dividends paid policyholders from organization of company.....	12,095,940
Largest net amount insured in any one hazard.....	200,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....		\$474 30
Sprinkler leakage		6,087 92
Totals		\$6,562 22

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$7,671,273
Less risks canceled.....	704,220
Net risks written.....	\$6,967,053
Gross premiums on risks written.....	\$58,747
Less return premiums.....	3,588
Net premiums received.....	\$55,159
Losses paid (deducting salvage).....	\$3,305
Losses incurred	3,558

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Massachusetts Met water loan 1948 3½s....	\$4,447	\$5,000	\$4,800
New York city 1958 4s.....	20,000	20,000	20,000
New York State 1961 4s.....	30,000	30,000	30,000
Atchison Top & S Fe Ry 1905 4s.....	15,000	15,000	14,400
Boston & Albany R R ter 1951 3½s.....	15,000	15,000	12,300
Boston & Albany R R improv 1934 4s.....	19,800	20,000	18,800
Boston & Lowell R R 1923 3½s.....	20,000	20,000	18,600
Boston & Lowell R R 1932 4s.....	20,000	20,000	18,800
Boston & Maine R R 1944 4½s.....	20,000	20,000	18,800
Boston & Maine R R 1926 4s.....	9,800	10,000	7,700
Central R R Co of New Jersey 1987 5s.....	10,000	10,000	11,700
Chesapeake & Ohio R R 1992 4½s.....	15,000	15,000	14,100
Chicago Burl & Quincy R R 1958 4s.....	35,000	35,000	32,900
Chicago Burl & Quincy R R 1949 3½s.....	14,456	15,000	12,750
Chicago Ind & Southern R R 1956 4s.....	9,487	10,000	8,400
Chicago Jct Rys & Un Stockyard Cos 1915 5s	10,000	10,000	10,000
Chicago & North-Western Ry 1987 4s.....	19,500	20,000	19,000
Chicago Rock Isl & Pac Ry 2002 4s.....	8,918	10,000	2,500
Chic Rock Isl & Pac Ry 1st & ref mtg 1934 4s	9,062	10,000	7,200
Concord & Montreal R R 1920 4s.....	45,000	45,000	48,200
Delaware & Hudson Co 1943 4s.....	19,950	20,000	19,800
Erie R R Pennsylvania coll 1951 4s.....	9,400	10,000	9,000
Kansas City Terminal Ry 1960 4s.....	14,663	15,000	14,100
Lake Shore & Michigan So Ry 1928 4s.....	20,000	20,000	18,800
Lake Shore & Michigan So Ry 1931 4s.....	8,750	10,000	9,400
Minn St P & S St Marie Ry 1938 4s.....	14,250	15,000	14,250
New London Northern R R 1940 4s.....	24,812	25,000	20,750
New York Central Lines eq trust 1923 4½s..	19,764	20,000	19,800
Northern Pacific-Gt Northern joint 1921 4s..	23,531	25,000	24,250
Opdensburg & Lake Champlain Ry 1948 4s...	10,000	10,000	7,400
Old Colony R R 1924 4s.....	15,000	15,000	14,250
Oregon R R & Navigation Co 1946 4s.....	10,000	10,000	9,300
Oregon Short Line R R 1946 5s.....	5,000	5,000	5,400
Oregon Short Line R R 1929 4s.....	19,475	20,000	18,400
Oregon-Wash R R & Nav Co 1st & ref mtg series A 1961 4s.....	13,961	15,000	13,350
Pittsb Cln Chic & St L Ry 1942 4½s.....	10,000	10,000	10,300
Providence & Worcester R R 1947 4s.....	50,000	50,000	45,000
Richmond-Washington Co 1943 4s.....	10,000	10,000	9,500
Rio Grande Western Ry 1939 4s.....	10,000	10,000	8,000

Bonds:	Book value	Par value	Market value
Southern Pacific Co conv 1929 4s.....	\$9,889	\$10,000	\$8,600
Southern Pacific Co conv 1934 5s.....	1,980	2,000	2,040
Toronto Hamilton & Buffalo Ry 1946 4s.....	4,887	5,000	4,300
Union Pacific R R 1947 4s.....	5,000	5,000	4,830
West End Street R R Boston 1915 4s.....	10,000	10,000	10,000
Wisconsin Central Ry 1949 4s.....	9,200	10,000	8,500
American Agricultural Chemical Co 1928 5s..	9,950	10,000	10,100
American Tel & Tel Co 1929 4s.....	9,800	10,000	8,900
Massachusetts Gas Companies 1929 4½s....	9,704	10,000	9,600
New York Telep Co 1st gen mtg 1939 4½s....	9,725	10,000	9,800
Stocks:			
52 Norwich & Worcester R R pref.....	10,700	2,500	7,904
100 Southern Pacific Co com.....	10,775	10,000	9,940
100 Union Pacific Co pref.....	7,670	10,000	8,300
200 Northwestern Telegraph Co.....	12,488	10,000	11,100
Totals	\$780,790	\$787,200	\$726,064

Foreign Fire Insurance Companies

United States Branches

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
FOREIGN FIRE INSURANCE COMPANIES, AUTHORIZED TO DO
BUSINESS IN THE STATE OF NEW YORK, AS AUDITED BY THE
INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1914

AACHEN AND MUNICH FIRE INSURANCE COMPANY

AIX-LA-CHAPELLE, GERMANY

J. A. KELSEY, Manager, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,823,162 36	
Deduct reinsurance premiums....	\$301,838 04	
return premiums.....	341,045 54	
	<u>642,883 58</u>	
Total net premiums written.....		\$1,180,278 78
Interest:		
Bonds	\$94,736 39	
Deposits	2,318 87	
From other sources.....	92 28	
	<u>97,147 54</u>	
Total		97,147 54
Remitted from home office.....		39,345 13
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,290 61
		<u>1,290 61</u>
Total Income		\$1,318,063 06
Ledger Assets December 31, 1913.....		2,750,510 69
		<u>\$4,068,573 75</u>

DISBURSEMENTS

Gross losses	\$946,135 97	
Deduct salvage	\$12,055 05	
reinsurance	212,533 94	
discount	364 00	
	<u>224,952 99</u>	
Net amount paid policyholders for losses.....		\$721,182 98
Expenses of adjustment and settlement of losses.....		24,030 00
Commissions or brokerage.....		257,203 08
Allowances to agencies for agency expenses.....		8 00
Salaries, \$23,842.51, and expenses, \$18,741.15 of special and general agents		42,583 66
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		86,051 42
Rents		6,897 52
Advertising, \$3,505.25; printing and stationery, \$8,604.07....		12,109 32
Postage, telegrams, telephone and express.....		10,243 84
Furniture and fixtures		710 63
Maps, including corrections		4,519 42
Underwriters' boards and tariff associations.....		21,492 51
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		16,966 89
Inspections and surveys		2,599 21
State taxes on premiums		21,797 70

Insurance department licenses and fees.....	\$7,689 17
All other licenses, fees and taxes including \$584.29 federal corporation tax	7,004 88
Miscellaneous	2,822 71
Remitted to home office.....	25,697 65
Agents' balances charged off.....	285 72

Total Disbursements **\$1,271,896 31**

Balance **\$2,796,676 44**

LEDGER ASSETS

Book value of bonds.....	\$2,430,568 41
Cash in company's office.....	54 34
Deposits in trust companies and banks <i>not on interest</i>	3,870 98
Deposits in trust companies and banks <i>on interest</i>	168,239 91
Agents' balances representing business written subsequent to October 1, 1914	191,052 06
Agents' balances representing business written prior to October 1, 1914	2,206 71
Bills receivable taken for premiums.....	684 03

Total **\$2,796,676 44**

NON-LEDGER ASSETS

Interest accrued on bonds..... 30,150 64

Gross Assets **\$2,826,827 08**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$2,206 71
Bills receivable, past due.....	684 03
Overdue and accrued interest on bonds in default	1,506 90
Market value of special deposits in excess of corresponding liabilities	6,143 38
Book value of bonds over market value.....	158,149 41

Total **168,690 43**

Total Admitted Assets **\$2,658,136 65**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$6,461 04
Unadjusted plus \$16,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	170,308 13
Resisted	19,655 76
Total	\$196,424 93
Deduct reinsurance	65,127 88

Net unpaid losses and claims.....	\$131,297 05
Unearned premiums	1,291,056 30
Salaries and miscellaneous accounts due or accrued.....	2,436 36
Estimated amount of taxes hereafter payable.....	17,500 00
Contingent commissions or other charges due or accrued.....	4,322 68

Liabilities, except surplus **\$1,446,612 39**
Surplus to policyholders **1,211,524 26**

Total Liabilities **\$2,658,136 65**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,700	\$85,121 48
Virginia	20,925	24,214 95
New Mexico	10,100	8,956 62
Totals	\$40,725	\$68,293 05

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$292,603,091	\$2,838,691 90
Written or renewed in 1914.....	192,006,614	1,823,162 36
Totals.....	\$484,609,705	\$4,661,854 26
Deduct expirations and cancellations.....	173,726,554	1,712,778 61
In force December 31, 1914.....	\$310,883,151	\$2,949,075 65
Deduct amount reinsured.....	48,036,774	467,688 69
Net amount in force.....	\$262,846,377	\$2,481,386 96

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$63,318,334	\$661,927 06	1-2	\$330,963 53
1913		1,119,400	11,550 60	1-4	2,887 65
1914	Two years.....	1,476,548	10,665 12	3-4	7,998 84
1912		41,419,203	353,514 39	1-6	58,919 06
1913	Three years.....	49,771,450	414,211 22	1-2	207,105 61
1914		53,303,519	419,557 72	5-6	349,631 43
1911		433,355	3,240 90	1-8	405 12
1912	Four years.....	646,199	6,418 17	3-8	2,406 81
1913		469,878	4,834 07	5-8	3,021 29
1914		444,588	3,038 24	7-8	2,658 46
1910		8,100,278	93,936 53	1-10	9,393 65
1911		8,298,672	92,073 46	3-10	27,622 04
1912	Five years.....	10,593,644	127,483 42	1-2	63,741 71
1913		11,147,983	124,807 70	7-10	94,365 39
1914		11,797,371	139,723 93	9-10	125,751 54
	Over five years.....	505,955	4,404 35	pro rata	4,184 17
Totals.....		\$262,846,377	\$2,481,386 96		\$1,291,056 30

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$16,912,517
Losses (less reinsurance) paid in United States from organization of company	11,496,929
Largest net amount insured in any one hazard.....	80,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$11,416 15	\$1,003 76

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$46,955,802
Less \$13,481,622 risks canceled; and \$5,377,753 reinsurance.....	18,859,875
Net risks written.....	\$28,095,927
Gross premiums on risks written.....	\$327,186
Less \$78,413 return premiums; and \$40,087 reinsurance.....	118,500
Net premiums received.....	\$208,686

Losses paid (deducting salvage).....	\$109,515
Less losses on risks reinsured.....	13,984
Net losses paid.....	<u>\$95,531</u>
Losses incurred	\$117,713
Less losses on risks reinsured.....	21,826
Net losses incurred.....	<u><u>\$95,887</u></u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$60,000	\$50,000	\$55,300
State of New Mexico 1952 4½s.....	10,180	10,000	10,100
Albany N Y 1929 4s.....	51,000	50,000	49,500
Cleveland Ohio 1932 4½s.....	105,011	100,000	105,000
Georgia State 1926 3½s.....	9,859	10,000	9,700
Massachusetts 1927 3s.....	100,125	100,000	90,000
N Y City 1925 3s.....	187,680	184,000	165,600
N Y City 1927 3½s.....	16,960	16,000	15,040
N Y City 1952 3½s.....	10,270	10,000	8,800
N Y City 1953 3½s.....	10,270	10,000	8,800
N Y City 1954 3½s.....	31,005	30,000	26,400
N Y City 1955 4s.....	51,317	50,000	49,500
N Y City 1957 4½s.....	51,534	50,000	53,500
N Y City 1959 4s.....	50,265	50,000	50,000
N Y State canal 1959 8s.....	108,375	100,000	99,000
N Y State highway 1958 4s.....	112,844	100,000	102,000
Richmond Virginia 1941 4s.....	22,630	22,500	20,925
Rochester N Y 1928 8s.....	52,275	60,000	48,000
Atchison Tpka & Sta Fe R R gen mtg 1995 4s	49,079	50,000	24,500
Atchison Tpka & Santa Fe R R conv 1955 4s	26,111	25,000	37,600
Atlantic Coast Line R R 1st mtg cons 1952 4s	40,200	40,000	23,500
Atlantic Coast Line R R conv 1939 4s.....	25,094	25,000	36,400
Balt & Ohio R R (S W) 1st mtg 1925 3½s....	36,875	40,000	26,500
Canada Southern Ry cons guar 1962 5s.....	26,344	25,000	18,800
Central Pacific Ry re 1st mtg 1949 4s.....	20,375	20,000	47,000
Chesapeake & Ohio R R gen mtg 1992 4½s....	52,537	50,000	42,000
C & O R R (Potts Creek Br) 1st mtg 1946 4s..	44,313	50,000	18,000
C R I & Pac Ry 1st mtg ref 1934 4s.....	24,156	25,000	22,250
C R I & Pac Ry gen mtg 1988 4s.....	25,868	24,000	20,800
C R I & Pac Ry eq notes ser G 1927 4½s....	23,049	1,000	850
C R I & Pac Ry eq notes ser G 1926 4½s....	960	75,000	72,000
Chi & Northw Ry ext reg 1926 4s.....	70,250	55,000	34,650
Geo Mid Ry 1st mtg 1946 3s.....	39,198	25,000	24,200
Grand Tr Ry of Can eq notes ser A 1922 4½s	24,769	25,000	25,200
Gr North Ry 1st mtg ref reg 1961 4½s.....	25,500	50,000	49,500
Interborough-Rapid Tr Co 1st mtg 1986 5s...	49,250	100,000	69,000
Kansas City So R R 1st mtg 1950 3s.....	73,261	16,000	7,560
Lou & Nash R R (St L Div) 2d mtg 1980 3s	8,925	16,000	13,600
Milch Cent R R (J & N Ind) 1st mtg 1957 4s..	16,773	36,000	18,000
National Ry of Mexico prior lien 1957 4½s...	33,775	20,000	9,000
Nat Ry of Mexico gen mtg 1977 4s.....	17,413	2,020	1,414
National Rys of Mexico sec notes 1917 6s...	2,020	50,000	48,500
N Y Con Ry 1st & ref reg 1953 4½s.....	47,125	25,000	19,750
New York, On & West Ry gen mtg 1955 4s..	21,594	40,000	38,400
Norfolk & West Ry 1st mtg 1986 4s.....	40,686	50,000	47,500
North Pac R R prior lien 1997 4s.....	50,006	50,000	33,500
North Pac R R gen lien 2047 3s.....	37,313	25,000	23,000
Oregon Short Line R R ref 1929 4s.....	23,656	25,000	17,250
St L Southw 1st con mtg 1932 4s.....	20,250	45,000	38,250
Seab A L Ry (At-Bir Div) 1st mtg 1933 4s..	40,418	25,000	23,000
South Pac R R 1st mtg ref 1955 4s.....	24,312	25,000	23,000
South Pac R R 1st mtg ref reg 1955 4s.....	23,781	20,000	17,400
South Ry (St L Div) 1st mtg 1951 4s.....	19,370	50,000	46,500
Union Pac R R 1st mtg 1947 4s.....	49,719	25,000	23,250
Vandalia R R cons mtg reg 1957 4s.....	24,375	50,000	46,500
West Sh R R 1st mtg reg 2361 4s.....	48,000	50,000	44,500
W Cent R (S & D Div & Ter) 1st mtg 1936 4s	46,750	23,000	19,300
Mortgage Bond Co of N Y 1966 4s.....	20,642	50,000	49,500
Mutual Un Tel Co 1st mtg ext 1941 5s.....	51,625	48,000	48,000
Phila Co conv gold deb 1922 5s.....	48,750		
Totals	<u>\$2,480,568</u>	<u>\$2,496,520</u>	<u>\$2,272,419</u>

ABEILLE FIRE INSURANCE COMPANY

PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$259,055 84	
Deduct return premiums	75,241 09	
Total net premiums written		\$183,814 75
Interest:		
Bonds	\$20,707 26	
Deposits	879 14	
From other sources	257 05	
Total		21,843 45
Total Income		\$205,658 20
Ledger Assets December 31, 1913		601,860 58
Total		\$807,518 78

DISBURSEMENTS

Gross losses	\$121,890 71	
Deduct salvage	2,194 62	
Net amount paid policyholders for losses		\$119,696 09
Expenses of adjustment and settlement of losses		2,087 59
Commissions or brokerage		62,204 08
Salaries, fees and other charges of officers, directors, trustees and home office employees		52 50
Advertising, \$204.32; printing and stationery, \$3.53		207 85
Underwriters' boards and tariff associations		2,198 17
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		1,075 93
Inspections and surveys		443 61
State taxes on premiums		3,701 93
Insurance department licenses and fees		1,793 84
All other licenses, fees and taxes including \$36.17 federal corporation tax		873 59
Miscellaneous		202 27
Total Disbursements		\$194,537 45
Balance		\$612,981 33

LEDGER ASSETS

Book value of bonds	\$513,360 00
Deposits in trust companies and banks on interest	38,905 93
Due from reinsuring companies	60,715 40
Total	\$612,981 33

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$6,214 15
Undivided interest in cash held by Phenix Fire Ins. Co. and Nationale Fire Ins. Co.....	11,366 15
Gross Assets	\$630,561 63

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	5,550 00
Total Admitted Assets.....	\$625,011 63

LIABILITIES

Losses and claims for losses unadjusted	\$26,454 96
Unearned premiums	144,194 23
Estimated amount of taxes hereafter payable.....	3,500 00
Contingent commissions or other charges due or accrued	14,211 25
Liabilities, except surplus.....	\$188,360 44
Surplus to policyholders.....	436,651 19
Total Liabilities	\$625,011 63

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$25,772,302	\$230,511 26
Written or renewed in 1914.....	29,965,538	259,055 84
Totals	\$55,737,840	\$489,567 10
Deduct expirations and cancellations.....	26,507 759	227,262 46
In force December 31, 1914.....	\$29,230,081	\$262,304 64

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$14,230,958	\$127,951 12	1-2	\$63,975 56
1913		165,281	962 15	1-4	240 54
1914	Two years.....	129,533	605 26	3-4	453 96
1912		2,313,854	18,543 15	1-6	3,090 33
1912	Three years.....	3,886,397	32,298 21	1-2	16,149 10
1914		4,713,040	38,577 38	5-6	32,147 80
1911		23,846	318 56	1-8	39 33
1912	Four years.....	25,594	353 70	3-8	132 26
1912		8,024	77 94	5-8	48 70
1914		25,991	91 52	7-8	80 04
1910		61,031	646 24	1-10	64 63
1911		573,809	6,393 75	2-10	1,918 13
1912	Five years.....	827,201	8,951 65	1-2	4,475 68
1912		1,031,151	12,494 06	7-10	8,745 54
1914		1,208,973	13,982 49	9-10	12,584 24
	Over five years.....	5,698	58 76 pro rata		47 43
Totals.....		\$29,230,081	\$262,304 64		\$144,194 23

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$613,615
Losses (less reinsurance) paid in United States from organization of company	288,341
Largest net amount insured in any one hazard.....	25,000

1914]

ABELLE FIRE INSURANCE COMPANY

883

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$8,783,645
Less risks canceled.....	3,280,864
Net risks written.....	<u>\$5,502,781</u>
Gross premiums on risks written.....	\$84,284
Less return premiums.....	19,208
Net premiums received.....	<u>\$45,076</u>
Losses paid (deducting salvage).....	\$28,648
Losses incurred	<u>27,845</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cleveland Ohio grade crossing 1940 4s.....	\$102,000	\$100,000	\$103,000
New York City corp stock 1960 4½s.....	213,160	211,000	213,110
No Pac & Gt No Ry joint C B & Q 1921 4s..	58,200	60,000	58,200
Chicago & Northwestern Ry gen mtg 1987 3½s	44,000	50,000	41,500
Illinois Central R R ref mtg 1955 4s.....	48,500	50,000	46,000
Southern Pacific R R 1st ref mtg 1955 4s....	47,500	50,000	46,000
Totals	<u>\$513,360</u>	<u>\$521,000</u>	<u>\$507,810</u>

ATLAS ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

FRANK LOCK, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,809,211 17	
Deduct reinsurance premiums....	\$503,713 13	
return premiums	525,634 03	
	<u>1,029,347 16</u>	
Total net premiums written.....		\$1,779,864 01
Interest:		
Bonds and stocks.....	\$104,667 92	
Deposits	2,136 89	
	<u></u>	
Total		106,804 81
Rents		4,687 96
Remitted from home office.....		18,332 64
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		227 33
		<u></u>
Total Income		\$1,909,916 75
Ledger Assets December 31, 1913.....		3,154,052 99
		<u></u>
Total		\$5,063,969 74

DISBURSEMENTS

Gross losses	\$1,251,661 41	
Deduct salvage	\$18,814 92	
reinsurance	287,427 56	
discount	284 34	
	<u>306,526 82</u>	
Net amount paid policyholders for losses.....		\$945,134 59
Expenses of adjustment and settlement of losses.....		31,000 02
Commissions or brokerage		334,308 29
Allowances to agencies for agency expenses.....		3,881 70
Salaries, \$47,174.97, and expenses, \$43,584.28, of special and general agents		90,759 25
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		120,297 51
Rents		18,198 21
Advertising, \$7,380.91; printing and stationery, \$11,940.53...		19,321 44
Postage, telegrams, telephone and express.....		14,603 13
Legal expenses		351 26
Furniture and fixtures.....		5,480 96
Maps, including corrections.....		7,324 48
Underwriters' boards and tariff associations.....		26,376 71
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		6,805 32
Inspections and surveys		13,145 09
Repairs and expenses on real estate.....		3,661 03

Taxes on real estate.....	\$559 00
State taxes on premiums	30,494 77
Insurance department licenses and fees.....	12,075 60
All other licenses, fees and taxes including \$998.36 federal corporation tax	8,649 38
Miscellaneous	10,384 58
Auditors' fees	3,099 91
Remitted to home office.....	103,273 39
Agents' balances charged off.....	63 25
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	5,640 00

Total Disbursements \$1,814,888 87

Balance \$3,249,080 87

LEDGER ASSETS

Book value of real estate.....	\$83,878 81
Book value of bonds, \$2,310,022.30; and stocks, \$286,701.88...	2,596,724 18
Cash in company's office.....	3,324 32
Deposits in trust companies and banks <i>on interest</i>	178,847 26
Agents' balances representing business written subsequent to October 1, 1914	357,853 17
Agents' balances representing business written prior to October 1, 1914	28,453 13
Total	<u><u>\$3,249,080 87</u></u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	28,813 90
Rents accrued	278 83

Gross Assets \$3,278,173 60

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$28,453 13
Market value of special deposits in excess of corresponding liabilities	26,460 86
Book value of ledger assets over market value, viz.:	
Bonds and stocks	237,289 18
Real estate	23,878 81
Total ..	<u>316,081 98</u>

Total Admitted Assets \$2,962,091 62

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$2,874 98
Unadjusted plus \$8,312.04 reserve for losses incurred prior to December 31 of which no notice had been received on that date.	140,560 95
Resisted ..	19,725 29
Total ..	<u>\$163,161 22</u>
Deduct reinsurance	83,437 27

Net unpaid losses and claims.....	\$129,723 95
Unearned premiums	1,691,756 56
Salaries and miscellaneous accounts due or accrued.....	5,737 32

Estimated amount of taxes hereafter payable.....	\$30,000 00
Contingent commissions or other charges due or accrued.....	9,959 45
Liabilities, except surplus.....	\$1,867,177 28
Surplus to policyholders.....	1,094,914 34
Total Liabilities	\$2,962,091 62

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$71,011 13
New Mexico	9,910	8,081 34
Virginia	50,400	23,939 14
Totals	\$70,310	\$103,041 61

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$374,709,372	\$3,809,539 67
Written or renewed in 1914.....	250,616,088	2,809,211 17
Excess of original premiums over amount received for reinsurance.....		4,950 16
Totals.....	\$655,325,460	\$6,623,691 00
Deduct expirations and cancellations.....	252,727,257	2,006,609 73
In force December 31, 1914.....	\$402,598,203	\$4,017,081 27
Deduct amount reinsured.....	82,572,099	747,443 67
Net amount in force.....	\$320,026,104	\$3,269,638 60

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$100,600,873	\$1,076,918 66	1-2	\$538,450 23
1913		700,490	5,329 63	1-4	1,333 40
1914	Two years.....	611,555	5,195 32	3-4	3,906 49
1912		48,317,596	466,566 94	1-6	77,761 16
1913	Three years.....	53,926,633	405,904 65	1-2	247,953 32
1914		62,463,402	548,075 34	5-6	456,729 45
1911		444,760	3,663 91	1-8	457 99
1912	Four years.....	353,367	3,044 33	3-8	1,141 62
1913		239,568	2,367 33	5-8	1,479 58
1914		176,800	2,047 69	7-8	1,791 73
1910		8,694,240	105,550 46	1-10	10,555 05
1911		9,561,319	123,779 93	3-10	37,133 93
1912	Five years.....	9,847,657	122,722 24	1-2	61,361 12
1913		10,732,820	136,240 08	7-10	95,368 05
1914		12,460,818	158,958 09	9-10	143,062 23
	Over five years.....	904,197	18,274 01 pro rata		13,274 01
Totals.....		\$320,026,104	\$3,269,638 60		\$1,691,756 56

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$26,555,882
Losses (less reinsurance) paid in United States from organization of company	15,221,359
Largest net amount insured in any one hazard.....	30,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$4,805 54	\$0 97

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$54,488,892
Less \$13,461,522 risks canceled; and \$9,933,489 reinsurance.....	23,895,011
Net risks written.....	\$31,043,381
Gross premiums on risks written.....	\$372,845
Less \$74,019 return premiums; and \$78,816 reinsurance.....	152,835
Net premiums received.....	\$220,010
Losses paid (deducting salvage).....	\$203,781
Less losses on risks reinsured.....	62,190
Net losses paid.....	\$141,591
Losses incurred.....	\$199,538
Less losses on risks reinsured.....	60,458
Net losses incurred.....	\$139,085

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia indg 1924 3.65s.....	\$10,848	\$10,000	\$10,400
Georgia 1915 4½s.....	10,182	10,000	10,000
New York State canal improv 1960 4s.....	51,760	50,000	51,000
New York State highway improv 1963 4½s..	32,587	30,000	33,000
Ohio Cayahoga co bridge 1927-28-29 5s.....	105,268	100,000	106,000
Virginia century 1991 3s.....	58,108	60,000	50,400
New Mexico State ref 1952 4½s.....	8,019	8,000	8,030
Territory of New Mex Albuquerque 1929 4½s	1,067	1,000	1,000
Territory of New Mexico gen ref 1928 4s.....	6,000	6,000	5,880
New York City corp stock 1952 3½s.....	154,875	150,000	132,000
New York City corp stock 1957 4½s.....	220,500	200,000	214,000
Spartanburg S C street & sidewalk 1942 4½s	15,375	15,000	15,150
Massachusetts State highway 1920 3½s.....	50,000	50,000	49,000
Atch Top & Santa Fe Ry adj 1995 4s.....	45,813	50,000	44,000
Balt & Ohio R R prior lien 1925 3½s.....	91,676	100,000	92,000
Balt & Ohio R R con 1938 4½s.....	28,156	25,000	23,000
Boston & Maine R R 1944 4½s.....	25,000	25,000	17,250
Chesapeake & Ohio Ry gen mtg 1992 4½s....	50,875	50,000	47,000
Chic Mil & St Paul Ry gen mtg 1989 3½s..	151,938	150,000	120,000
Chic Mil & St Paul Ry (Chic Pac & West Div)			
1st mtg 1921 5s.....	118,750	100,000	104,000
Chic & Northwest Ry gen mtg 1987 3½s....	158,625	150,000	124,500
Chic Rock Island & Pac Ry 1st ref 1934 4s..	21,031	25,000	18,000
Chic Rock Island & Pac Ry gen mtg 1988 4s..	25,041	23,000	20,470
Cleve Ciu Chic St Louis Ry gen mtg 1993 4s..	47,250	50,000	38,500
Cleve Short Line Ry 1st mtg 1961 4½s.....	95,250	100,000	96,000
Great Northern R R 1st ref mtg 1961 4½....	48,438	50,000	50,500
Ill Cent R R (Louis Div & Term) 1st mtg			
1953 3½s.....	24,562	25,000	20,500
Ill Cent R R (St Louis Div & Term) 1st mtg			
1951 3½s.....	24,750	25,000	20,500
Ill Cent R R (Western Line) 1st mtg 1951 4s	24,832	22,000	20,020
Kansas City Term Ry 1st mtg 1960 4s.....	38,860	40,000	37,800
Louisville & Nashville R R 1st mtg 1931 5s..	28,188	25,000	26,500
Louis & Nash R R (Atlanta Knoxville & Cinc			
Div) 1955 4s.....	22,250	25,000	22,500
Manhattan Ry Co 1st mtg 1990 4s.....	48,702	50,000	46,500
N Y C & H R R R R gen mtg 1997 3½s.....	78,650	70,000	58,100
N Y C & H R R R R deb 1942 4s.....	50,600	55,000	48,400
N Y C & H R R R R notes 1915 4½s.....	49,975	50,000	50,000
N Y & Putnam R R 1st cons 1993 4s.....	25,000	25,000	21,750
North Pac Gt North R R joint C B & Q coll			
1921 4s.....	71,625	75,000	72,750
Pennsylvania R R conv 1915 3½s.....	77,019	80,000	80,000
Portland Terminal Co 1st mtg 1961 4s.....	22,937	25,000	21,750
Southern Pac R R 1st ref mtg 1955 4s.....	47,568	50,000	46,000
Southern Ry 1st cons mtg 1994 5s.....	58,118	54,000	56,700
Stocks:			
300 Beech Creek Railroad.....	16,850	15,000	13,500
750 Morris & Essex Railroad common.....	70,688	37,500	64,125
400 Pittsburg Fort Wayne & Chic Railroad..	69,000	40,000	65,600
300 United New Jersey R R Canal & Com Co..	55,000	20,000	45,000
340 Consolidated Gas Company.....	71,814	34,000	43,860
100 Tenth & 23d St Ferry Co N Y.....	3,850	10,000	1,700
Totals.....	\$2,506,724	\$2,435,500	\$2,359,435

BALKAN NATIONAL INSURANCE COMPANY

SOFIA, BULGARIA

WILLIAM C. SCHWIDE & CO., Managers, Hartford Conn.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,564,243 31	
Deduct reinsurance premiums....	\$112 00	
return premiums	748,661 90	
	<u>748,773 90</u>	
Total net premiums written.....		\$1,815,469 41
Interest:		
Bonds	\$60,049 72	
Deposits	<u>8,877 06</u>	
Total		68,926 78
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		<u>4,418 75</u>
Total Income		<u>\$1,888,814 94</u>
Ledger Assets December 31, 1913.....		<u>1,862,397 00</u>
Total		<u>\$3,751,211 94</u>

DISBURSEMENTS

Gross losses	\$1,156,303 59	
Deduct salvage	<u>15,602 68</u>	
Net amount paid policyholders for losses.....		\$1,140,700 91
Expenses of adjustment and settlement of losses.....		16,104 70
Commissions or brokerage.....		507,832 92
Allowances to general agents for expenses.....		40,531 49
Advertising, \$251; printing and stationery, \$954.27.....		1,205 27
Postage, telegrams, telephone and express.....		554 15
Maps, including corrections.....		195 50
State taxes on premiums.....		965 60
Insurance department licenses and fees.....		1,716 45
Federal corporation tax.....		483 77
Remitted to home office.....		<u>1,852 49</u>
Total Disbursements		<u>\$1,712,133 25</u>
Balance		<u>\$2,039,078 69</u>

LEDGER ASSETS

Book value of bonds.....	\$1,381,428 75	
Deposits in banks <i>not on interest</i> under certificates of deposit held by United States trustees.....	425,000 00	
Deposits in trust companies and banks <i>on interest</i>	<u>42,897 44</u>	
Balances due from other companies representing business written subsequent to October 1, 1914.....		<u>189,752 50</u>
Total		<u>\$2,039,078 69</u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$18,955 00
Gross Assets	\$2,058,033 69

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	1,478 75
Total Admitted Assets.....	\$2,056,554 94

LIABILITIES

Losses and claims for losses unadjusted plus \$74,104 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$288,886 00
Unearned premiums	1,130,494 94
Estimated amount of taxes hereafter payable.....	2,000 00
Contingent commissions or other charges due or accrued.....	3,000 00
Due Citizens' Fire Ins. Co. of West Virginia.....	60,000 00
Liabilities, except surplus.....	\$1,484,380 94
Surplus to policyholders.....	572,174 00
Total Liabilities	\$2,056,554 94

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$175,269,124	\$1,937,869 51
Written or renewed in 1914.....	241,454,091	2,564,243 31
Totals.....	\$416,723,215	\$4,502,112 82
Deduct expirations and cancellations.....	221,106,673	2,448,328 50
In force December 31, 1914.....	\$195,616,542	\$2,053,784 32
Deduct amount reinsured.....	15,000	112 00
Net amount in force.....	\$195,601,542	\$2,053,672 32

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$121,089,924	\$1,254,422 77	1-2	\$627,211 39
1913	Two years.....	1,667,411	18,473 88	1-4	4,618 47
1914		5,884,136	58,115 56	3-4	39,836 67
1912	Three years.....	8,612,041	93,193 56	1-6	15,532 26
1913		17,205,234	174,154 13	1-2	87,077 07
1914	Four years.....	23,494,022	241,167 58	5-6	200,972 99
1911		304,104	1,496 14	1-8	187 02
1912	Five years.....	226,827	2,883 23	3-8	1,081 21
1913		883,187	10,194 02	5-8	6,371 25
1914	Over five years.....	1,373,905	16,358 49	7-8	14,313 68
1910		177,839	1,519 90	1-10	151 99
1911	Five years.....	1,804,747	23,023 95	3-10	6,907 19
1912		2,018,459	27,853 64	1-2	13,926 82
1913	Five years.....	4,130,603	49,915 27	7-10	34,940 69
1914		6,705,818	85,339 67	9-10	76,805 71
	Over five years.....	43,285	560 53	pro rata	560 53
Totals.....		\$195,601,542	\$2,053,672 32		\$1,130,494 94

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$6,164,170
Losses (less reinsurance) paid in United States from organization of company	8,117,972
Largest net amount insured in any one hazard..	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$10,129 02	\$5,164 33
Sprinkler leakage	180 02	391 43
Totals	<u>\$10,309 04</u>	<u>\$5,555 81</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$42,903,848
Less risks canceled.....	17,749,594
Net risks written.....	<u>\$25,154,264</u>
Gross premiums on risks written.....	\$369,872
Less return premiums.....	119,642
Net premiums received.....	<u>\$250,230</u>
Losses paid (deducting salvage).....	<u>\$189,732</u>
Losses incurred	<u>\$219,440</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Mass Metropolitan park loan 1937 3½s....	\$17,900	\$20,000	\$18,800
Mass Metropolitan water loan 1941 3s.....	42,250	50,000	42,000
New York canal imp 1958 3s.....	100,687	100,000	99,000
New York canal imp 1960 4s.....	52,250	50,000	51,000
New York canal imp 1961 4s.....	5,088	5,000	5,100
New York canal imp 1961 4s.....	57,997	57,000	58,140
New York highway imp 1960 4s.....	31,388	30,000	30,600
New York highway imp 1961 4s.....	13,227	13,000	13,260
Baltimore Md dock imp 1961 4s.....	48,500	50,000	49,000
Boston Mass highway 1933 3½s.....	47,105	50,000	46,500
Boston Mass tunnel & subway 1945 3½s....	43,570	50,000	47,500
Buffalo N Y water 1931 4s.....	50,188	50,000	49,500
Chicago Ill gen corp purposes 1921 4s.....	24,812	25,000	24,750
Chicago Ill permanent imp 1917 4s.....	24,750	25,000	25,000
Cincinnati O water supply 1950 4s.....	51,063	50,000	51,000
Cleveland O water supply 1940 4s.....	50,437	50,000	51,500
Detroit Mich public schools 1944 4s.....	49,875	50,000	49,000
Hartford Conn municipal bldgs 1933 4½s....	51,688	50,000	52,500
Kansas City Mo school dist 1933 4½s....	25,408	25,000	25,750
Kansas City Mo 12th St trafficway 1930 4½s	28,125	25,000	25,750
Minneapolis Minn sewer 1941 4s.....	49,687	50,000	49,000
Newark N J public bldgs 1941 4s.....	50,313	50,000	49,000
New York City corporate stock 1855 4s.....	19,900	20,000	19,800
New York City corporate stock 1900 4½s....	221,500	220,000	222,200
Philadelphia Pa various purposes 1941 4s....	50,875	50,000	51,000
Portland Ore water 1936 4s.....	48,085	50,000	48,500
Seattle Wash park 1932 4½s.....	50,825	50,000	50,000
St Louis Mo public bldgs 1929 4s.....	75,938	75,000	75,000
Totals	<u>\$1,881,429</u>	<u>\$1,890,000</u>	<u>\$1,879,950</u>

THE BRITISH AMERICA ASSURANCE COMPANY

TORONTO, CANADA

W. B. MEIKLE, General Manager

E. F. GARROW, Secretary

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,834,945 99	
Deduct reinsurance premiums....	\$408,294 42	
return premiums	384,327 03	
	<u>792,621 45</u>	
Total net premiums written.....		\$1,042,324 54
Interest:		
Bonds and stocks.....	\$56,863 42	
Deposits	7,286 95	
From other sources.....	163 42	
	<u>64,313 79</u>	
Total		64,313 79
Remitted from home office.....		77,962 77
Agents' balances previously charged off.....		176 49
		<u>\$1,184,777 59</u>
Total Income		1,184,777 59
Ledger Assets December 31, 1913.....		1,958,651 08
		<u>\$3,143,428 67</u>

DISBURSEMENTS

Gross losses	\$1,009,953 42	
Deduct salvage.....	\$8,994 30	
reinsurance	257,421 88	
discount	241 06	
	<u>266,657 24</u>	
Net amount paid policyholders for losses.....		\$743,296 18
Expenses of adjustment and settlement of losses.....		16,788 96
Commissions or brokerage.....		242,403 79
Salaries, \$20,659.30, and expenses, \$28,441.32, of special and general agents		49,100 62
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		54,165 65
Rents		4,016 25
Advertising, \$3,678.75; printing and stationery, \$14,169.40...		17,848 15
Postage, telegrams, telephone and express.....		7,670 21
Legal expenses		652 69
Furniture and fixtures.....		710 18
Maps, including corrections		3,365 90
Underwriters' boards and tariff associations.....		22,260 35
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		626 94
Inspections and surveys.....		466 30
State taxes on premiums.....		10,449 92
Insurance department licenses and fees.....		19,780 84

All other licenses, fees and taxes including \$255.58 federal corporation tax	\$10,051 56
Miscellaneous	233 29
Exchange	1,248 75
Remitted to home office	40,138 60
Gross loss on sale or maturity of ledger assets, viz.: Bonds	11,421 50
Total Disbursements	\$1,256,696 63
Balance	\$1,886,732 04

LEDGER ASSETS

Book value of bonds, \$1,368,099.38, and stocks, \$62,470	\$1,430,569 38
Deposits in trust companies and banks <i>on interest</i>	304,355 64
Agents' balances representing business written subsequent to October 1, 1914	143,451 07
Agents' balances representing business written prior to October 1, 1914	6,662 68
Supplies	1,693 27
Total	\$1,886,732 04

NON-LEDGER ASSETS

Interest accrued on bonds	22,577 20
Gross Assets	\$1,909,309 24

DEDUCT ASSETS NOT ADMITTED

Supplies	\$1,693 27
Agents' balances representing business written prior to October 1, 1914	6,662 68
Market value of special deposits in excess of corresponding liabilities	3,755 51
Book value of bonds and stocks over market value	54,932 64
Total	67,044 10
Total Admitted Assets	\$1,842,265 14

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$23,538 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$163,645 71
Resisted	16,057 00
Total	\$179,702 71
Deduct reinsurance	37,401 00
Net unpaid losses and claims	\$142,301 71
Unearned premiums	958,715 87
Salaries and miscellaneous accounts due or accrued	1,000 00
Estimated amount of taxes hereafter payable	15,634 86
Contingent commissions or other charges due or accrued	2,500 00
Liabilities, except surplus	\$1,120,152 44
Surplus to policyholders	722,112 70
Total Liabilities	\$1,842,265 14

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments now held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Georgia	\$10,000	\$19,644 59
New Mexico	10,000	7,593 91
Virginia	25,498	33,603 92
Porto Rico	10,200	8,550 58
Totals	\$55,698	\$69,693 00

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$242,640,917	\$2,453,255 05
Written or renewed in 1914.....	177,234,679	1,634,945 90
Excess of original premiums over amount received for reinsurance.....		43,442 03
Totals.....	\$419,875,596	\$4,331,643 07
Deduct expirations and cancellations.....	175,619,768	1,872,470 77
In force December 31, 1914.....	\$244,255,828	\$2,459,166 30
Deduct amount reinsured.....	54,134,090	542,656 69
Net amount in force.....	\$190,121,738	\$1,916,509 61

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$65,090,898	\$666,357 36	1-2	\$333,178 68
1912		31,613,024	288,599 72	1-6	48,099 95
1913	Three years.....	30,532,943	289,157 30	1-2	144,578 65
1914		31,306,078	288,826 27	5-6	240,648 56
1910		5,595,967	71,590 66	1-10	7,159 07
1911		6,546,417	80,749 05	3-10	24,224 71
1912	Five years.....	7,194,223	81,788 83	1-2	40,894 42
1913		6,048,627	73,022 78	7-10	51,115 95
1914		6,193,561	76,417 64	9-10	68,775 88
Totals.....		\$190,121,738	\$1,916,509 61		\$958,715 87

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$35,575,551
Losses (less reinsurance) paid in United States from organization of company	28,412,156
Largest net amount insured in any one hazard.....	30,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$50,855,027
Less \$15,767,524 risks canceled; and \$12,778,278 reinsurance.....	28,535,802
Net risks written	\$22,419,225
Gross premiums on risks written.....	\$380,945
Less \$102,988 return premiums; and \$100,198 reinsurance.....	208,186
Net premiums received	\$186,759
Losses paid (deducting salvage).....	\$140,044
Less losses on risks reinsured.....	54,755
Net losses paid	\$85,289
Losses incurred.....	\$126,183
Less losses on risks reinsured.....	48,078
Net losses incurred	\$78,110

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Brooklyn N Y 1936 3½s.....	\$33,225	\$30,000	\$27,000
Cleveland O grade cross 1923 4s.....	106,200	100,000	101,000
Georgia State 1915 4½s.....	12,200	10,000	10,000
Greenville Co S C ref 1933 4½s.....	5,300	5,000	5,000
Kingston Ont 1919-25 4½s.....	22,860	20,000	19,889
London Ont 1921 4s.....	16,144	15,000	14,350
Manitoba Prov 1930 4s.....	5,050	5,000	4,630
New Mexico Ter Capital 1925 5s.....	11,338	10,000	10,000
N Y State high imp 1958 4s.....	5,675	5,000	5,100
N Y C corp stk 1919 3½s.....	182,537	170,000	164,900
N Y C corp stk 1941 3½s.....	4,900	5,000	4,500
N Y C corp stk 1959 4s.....	75,750	75,000	75,000
N Y C corp stk 1963 4½s.....	5,144	5,000	5,400
Porto Rico 1932 4s.....	11,078	10,000	10,200
Richmond Va 1924 4s.....	25,968	25,000	24,250
Richmond Va 1927 4s.....	1,354	1,300	1,248
Riverside Cal 1923-35 5s.....	27,937	25,000	25,470
Toledo Ohio gen fund 1919 4½s.....	11,562	10,000	10,300
Victoria B C deb 1923 4½s.....	131,600	140,000	135,800
Canadian North Ry cons deb 1930 4s.....	41,072	40,393	37,970
Imperial Rolling Stk Co (Can N eq) 1920 4½s.....	61,606	64,000	60,800
Duluth Rainy Lake & Winn Ry 1916 5s.....	53,969	55,000	54,450
Sub Rapid Tran Co 1st mtg 1938 5s.....	21,340	22,000	20,900
West Shore Ry 1st mtg 2361 4s.....	13,470	12,000	11,160
Cent Can Loan & Sav Co 1917 4s.....	250,000	250,000	250,000
Cent Can L & S Co debts 1915 4s.....	115,000	115,000	115,000
Prov L H & Power Co 1st mtg 1946 5s.....	53,820	52,000	52,000
Toronto Gen Tr Corp inv receipt 1918 5s.....	12,000	12,000	12,000
Toronto Sav & L Co deb 1915 4s.....	50,000	50,000	50,000
Stocks:			
100 Chi Mil & St P Ry pref.....	14,625	10,000	13,400
200 Great North R R pref.....	28,000	21,600	26,754
43 Illinois Cent R R com.....	6,020	4,300	4,816
100 Minn St P & Sault Ste M R R com.....	13,825	10,000	12,300
Totals	<u>\$1,430,569</u>	<u>\$1,884,593</u>	<u>\$1,375,636</u>

"BULGARIA" FIRST BULGARIAN INSURANCE COMPANY

ROUSTCHOUK, BULGARIA

SNOW & THIEME, Managers, 80 Maiden lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,669,755 99	
Deduct return premiums.....	494,814 23	
Total net premiums written.....		\$1,174,941 76
Interest:		
Bonds	\$51,264 44	
Deposits	1,528 01	
From other sources	315 79	
Total		53,108 24
Remitted from home office.....		188,000 00
Total Income		<u>\$1,416,050 00</u>
Ledger Assets December 31, 1913.....		1,328,097 79
Total		<u>\$2,744,147 79</u>

DISBURSEMENTS

Gross losses	\$928,811 54	
Deduct salvage	19,735 59	
Net amount paid policyholders for losses.....		\$909,075 95
Commissions or brokerage		371,642 01
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Advertising, \$49; printing and stationery, \$465.16.....		514 16
Postage, telegrams, telephone and express.....		53 83
Legal expenses		175 00
Inspections and surveys		300 00
State taxes on premiums.....		851 68
Insurance department licenses and fees.....		1,373 05
All other licenses, fees and taxes.....		131 50
Remitted to home office.....		15,500 00
Total Disbursements		<u>\$1,300,117 18</u>
Balance		<u>\$1,444,030 61</u>

LEDGER ASSETS

Book value of bonds.....	\$1,254,114 44	
Deposits in trust companies and banks on interest.....	113,221 35	
Agents' balances representing business written subsequent to October 1, 1914		76,694 82
Total		<u>\$1,444,030 61</u>

896 "BULGARIA" FIRST BULGARIAN INSURANCE Co. [1914

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	\$17,361 46
Market value of bonds and stocks over book value.....	9,215 56
Total Assets	\$1,470,607 63

LIABILITIES

Losses and claims for losses unadjusted plus \$15,564 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$190,610 11
Unearned premiums	747,240 36
Estimated amount of taxes hereafter payable.....	2,500 00
Liabilities, except surplus.....	\$940,350 47
Surplus to policyholders.....	530,257 16
Total Liabilities	\$1,470,607 63

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$116,177,798	\$1,320,964 40
Written or renewed in 1914.....	146,217,663	1,669,755 99
Totals.....	\$262,395,460	\$2,990,720 39
Deduct expirations and cancellations.....	134,591,553	1,618,761 74
In force December 31, 1914.....	\$127,803,907	\$1,371,958 65

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$81,469,284	\$859,270 14	1-2	\$429,635 07
1913		2,984,628	33,261 05	1-4	8,315 26
1914	Two years.....	2,627,646	31,591 69	3-4	23,693 78
1912		4,598,218	51,666 30	1-6	8,611 05
1913	Three years.....	11,826,422	126,260 48	1-2	63,130 24
1914		12,248,628	134,472 90	5-6	112,080 75
1912		102,214	1,849 17	3-8	693 44
1913	Four years.....	884,712	9,532 28	5-8	5,957 64
1914		826,462	9,195 06	7-8	8,045 68
1912		1,624,080	18,328 69	1-2	9,164 35
1913	Five years.....	3,984,748	44,723 64	7-10	31,306 55
1914		4,626,865	51,807 30	9-10	46,626 57
Totals.....		\$127,803,907	\$1,371,958 65		\$747,240 36

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$3,149,442
Losses (less reinsurance) paid in United States from organization of company	1,713,306
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$11,515 76	\$6,979 21
Hail	89,202 01	34,748 52
Totals	\$100,717 77	\$41,727 73

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$32,800,453
Less risks canceled	11,825,878
Net risks written.....	<u>\$20,474,775</u>
Gross premiums on risks written.....	\$290,834
Less return premiums.....	88,004
Net premiums received.....	<u>\$202,830</u>
Losses paid (deducting salvage).....	\$174,955
Losses incurred	<u>149,850</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York City corporate stock 1960 4½s....	\$477,087	\$470,000	\$474,760
New York State canal imp 1961 4s.....	208,575	200,000	204,000
Cleveland O 1924 4s.....	40,488	40,000	40,400
Cleveland O 1926 4s.....	60,750	60,000	61,200
New York State highway 1961 4s.....	100,750	100,000	102,000
Portland Oreg 1943 4½s.....	48,750	50,000	52,000
Poughkeepsie N Y school 1923 4½s.....	40,000	40,000	41,200
Elmira N Y school 1931 4½s.....	5,000	5,000	5,200
Elmira N Y school 1932 4½s.....	5,000	5,000	5,250
New York City 1963 4½s.....	9,988	10,000	10,800
Hamilton Co O bridge 1943 4½s.....	33,400	30,000	33,200
Dallas Tex perm street imp 1950 4½s.....	23,882	25,000	24,500
Paterson N J park 1942 4½s.....	25,000	25,000	26,250
New Rochelle N Y public imp 1918 5s.....	5,083	5,000	5,150
New Rochelle N Y park 1919 5s.....	3,059	3,000	3,090
New Rochelle N Y fire dept 1919 5s.....	2,039	2,000	2,060
New Rochelle N Y fire dept 1920 5s.....	2,045	2,000	2,080
New Rochelle N Y park 1920 5s.....	3,068	3,000	3,120
New Rochelle N Y park 1922 5s.....	2,066	2,000	2,100
New Rochelle N Y school 1923 5s.....	5,154	5,000	5,300
New Rochelle N Y school 1924 5s.....	3,100	3,000	3,130
Memphis Tenn water 1933 4s.....	22,625	25,000	24,250
Minneapolis Minn 1939 4s.....	24,025	25,000	24,500
Jackson County Oreg 1938 5s.....	26,085	25,000	26,000
Hartford Conn 1939 4½s.....	32,105	30,000	31,800
Totals	<u>\$1,254,114</u>	<u>\$1,240,000</u>	<u>\$1,263,830</u>

CALEDONIAN INSURANCE COMPANY

EDINBURGH, SCOTLAND

CHARLES H. POST, Manager, No. 50 Pine street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,331,373 54	
Deduct reinsurance premiums....	\$474,443 22	
return premiums	433,531 68	
	<u>907,974 90</u>	
Total net premiums written.....		\$1,423,398 64
Interest:		
Bonds and stocks.....	\$60,910 69	
Deposits	1,015 04	
	<u>61,925 73</u>	
Rents		31,012 34
Remitted from home office.....		25,445 57
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		375 00
		<u>\$1,542,157 28</u>
Total Income		2,285,353 30
Ledger Assets December 31, 1913.....		
		<u>\$3,807,510 58</u>

DISBURSEMENTS

Gross losses	\$1,151,073 88	
Deduct salvage	\$6,877 43	
reinsurance	270,759 34	
discount	272 06	
	<u>277,908 83</u>	
Net amount paid policyholders for losses.....		\$873,165 05
Expenses of adjustment and settlement of losses.....		46,110 38
Commissions or brokerage.....		294,370 04
Salaries, \$15,213.69, and expenses, \$17,851.76, of special and general agents		33,065 45
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		99,956 62
Rents		10,008 63
Advertising, \$1,241.85; printing and stationery, \$10,018.60...		11,260 45
Postage, telegrams, telephone and express.....		11,708 75
Legal expenses		110 07
Furniture and fixtures.....		1,200 88
Maps, including corrections.....		6,323 52
Underwriters' boards and tariff associations.....		22,962 80
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		11,041 73
Inspections and surveys.....		3,646 81
Repairs and expenses on real estate.....		16,108 85
Taxes on real estate.....		7,298 00

State taxes on premiums.....	\$25,905 24
Insurance department licenses and fees.....	7,514 65
All other licenses, fees and taxes including \$1,571.68 federal corporation tax	8,924 88
Miscellaneous	3,089 02
Remitted to home office.....	10,626 35
Agents' balances charged off.....	193 39

Total Disbursements **\$1,504,496 56**

Balance **\$2,303,014 02**

LEDGER ASSETS

Book value of real estate.....	\$442,085 58
Book value of bonds, \$975,424.14, and stocks, \$482,069.47....	1,457,493 61
Cash in company's office.....	367 84
Deposits in trust companies and banks <i>not on interest</i>	5,026 65
Deposits in trust companies and banks <i>on interest</i>	107,631 47
Agents' balances representing business written subsequent to October 1, 1914.....	285,812 97
Agents' balances representing business written prior to October 1, 1914	4,595 90

Total **\$2,303,014 02**

NON-LEDGER ASSETS

Interest accrued on bonds.....	10,818 70
Market value of real estate over book value.....	82,914 42

Gross Assets..... **\$2,396,747 14**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,595 90
Market value of special deposits in excess of corresponding liabilities	13,361 46
Book value of bonds and stocks over market value	94,748 61

Total **112,705 97**

Total Admitted Assets..... **\$2,284,041 17**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$73,287 25
Unadjusted plus \$11,752.50 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	154,438 88
Resisted	20,388 28

Total **\$248,114 41**

Deduct reinsurance **61,565 43**

Net unpaid losses and claims.....	\$186,548 98
Unearned premiums	1,460,252 59
Salaries and miscellaneous accounts due or accrued.....	2,000 00
Estimated amount of taxes hereafter payable.....	25,000 00
Reserve for contingencies.....	10,000 00

Liabilities, except surplus..... **\$1,683,801 57**

Surplus to policyholders..... **600,239 60**

Total Liabilities **\$2,284,041 17**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,900	\$11,072 73
Virginia	25,155	11,783 54
Totals	\$35,055	\$22,856 27

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$320,353,905	\$3,411,188 17
Written or renewed in 1914.....	217,425,823	2,331,373 54
Totals.....	\$537,779,728	\$5,742,561 71
Deduct expirations and cancellations.....	199,871,164	2,210,440 36
In force December 31, 1914.....	\$337,908,564	\$3,532,121 35
Deduct amount reinsured.....	62,513,034	696,528 23
Net amount in force.....	\$275,395,530	\$2,835,593 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$74,717,670	\$833,345 54	1-2	\$416,672 77
1913		2,182,099	22,706 86	1-4	5,676 47
1914	Two years.....	3,116,338	28,591 43	3-4	21,443 58
1912		41,214,017	376,096 52	1-6	62,003 75
1913	Three years.....	45,555,175	431,529 52	1-2	210,784 76
1914		49,127,168	442,457 90	5-6	368,714 92
1911		650,346	7,245 67	1-8	905 71
1912		930,342	9,157 58	3-8	3,424 06
1913	Four years.....	1,088,533	11,782 32	5-8	7,363 95
1914		1,237,979	11,791 73	7-8	10,317 78
1910		9,871,692	115,377 02	1-10	11,537 71
1911		10,254,936	125,541 74	3-10	37,663 63
1912	Five years.....	11,229,259	134,452 18	1-2	67,226 09
1913		11,874,819	142,106 82	7-10	99,474 08
1914		12,517,382	149,800 92	9-10	134,820 83
	Over five years.....	127,775	1,611 37	pro rata	1,554 39
Totals.....		\$275,395,530	\$2,835,593 12		\$1,460,253 59

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$32,789,090
Losses (less reinsurance) paid in the United States from organization of company.....	29,972,033
Largest net amount insured in any one hazard.....	30,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$8,254 81	\$2,803 51

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$69,587,558
Less \$15,278,096 risks canceled; and \$11,652,195 reinsurance....	26,930,291
Net risks written.....	\$42,657,267
Gross premiums on risks written.....	\$542,762
Less \$110,960 return premiums; and \$90,880 reinsurance.....	201,240
Net premiums received.....	\$340,522

Losses paid (deducting salvage).....	\$242,684
Less losses on risks reinsured.....	54,548
Net losses paid.....	<u>\$188,136</u>
Losses incurred	\$261,066
Less losses on risks reinsured.....	58,090
Net losses incurred.....	<u><u>\$202,976</u></u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Cincinnati O park 1957 4s.....	\$100,425	\$100,000	\$104,000
Richmond Va bonds 1924 4s.....	22,500	22,500	21,825
Richmond Va bonds 1927 4s.....	2,825	2,500	2,400
Richmond Va bonds 1943 4s.....	990	1,000	930
New York City corporate stock 1928 3½s....	109,250	100,000	94,000
New York City corporate stock 1942 3½s....	102,125	100,000	90,000
New York City corporate stock 1954 3½s....	111,186	110,000	96,800
New York City corporate stock 1960 4½s....	15,487	15,000	15,450
Portland Oreg water 1923 5s.....	57,802	50,000	52,500
Georgia State 1917 3½s.....	10,000	10,000	9,900
California State 1935 4s.....	23,500	25,000	23,750
California State 1931 4s.....	24,563	25,000	24,500
Albany Southern R R 1st mtg sink fd 1939 5s	19,900	20,000	18,600
Chic Burl & Quincy R R Neb ext mtg 1927 4s	28,629	30,000	29,400
Chic Rock Isl & Pac R R gen mtg 1988 4s....	51,750	50,000	44,500
Lake Shore & Mich Southern R R 1931 4s....	47,812	50,000	47,000
Missouri Pac Ry secured notes 1915 6s.....	39,400	40,000	36,000
N Y C & H R R R Lake Shore coll 1998 3½s..	19,719	25,000	19,500
N Y C Lines equip trust 1915-28 4½s....	27,877	28,000	27,720
N Y O & W Ry gen mtg 1955 4s.....	28,094	25,000	19,750
Rich & Petersburg R R cons mtg 1940 4½s..	50,500	50,000	50,500
Southern Ry 1st cons mtg 1934 5s.....	26,875	25,000	26,250
Brooklyn Union Gas Co 1st cons 1945 5s....	5,788	5,000	5,300
Central Union Gas Co of N Y 1st mtg 1927 5s	5,500	5,000	5,100
Indiana Steel Co 1st mtg coup 1952 5s.....	10,100	10,000	10,200
Lackawanna Steel Co 1st mtg conv 1923 5s..	24,115	25,000	22,750
National Tube Co 1st mtg 1952 5s.....	14,911	15,000	15,000
Stocks:			
500 Atchison Topeka & Santa Fe pref.....	51,725	50,000	51,500
800 Chicago Mil & St Paul R R pref.....	91,184	80,000	107,200
100 Cleveland Cinc Chic & St Louis R R pref	10,300	10,000	5,000
200 Cleveland & Pittsburgh R R.....	17,700	10,000	16,800
500 Manhattan Railway.....	67,971	50,000	66,500
200 Morris & Essex Railway.....	18,500	10,000	17,100
100 New York Chic & St Louis R R pref.....	11,300	10,000	9,200
600 Pennsylvania R R.....	37,256	30,000	33,300
100 American Exchange Nat Bank of N Y....	24,966	10,000	20,800
500 Consolidated Gas Co of N Y.....	91,928	50,000	64,500
4 General Adjustment Bureau.....	200	200	200
200 Illuminating & Pow Securities Corp pref.	20,000	20,000	19,200
40 Illuminating & Pow Securities Corp com.	.....	4,000	1,120
1 Pacific Coast Adjustment Bureau.....	100	100	100
2 Southern Adjustment Bureau.....	100	100	100
500 The Mackay Companies pref.....	36,639	50,000	34,000
10 Underwriters Salvage Co of N Y.....	1,000	1,000	1,500
10 Underwriters Salvage Co of Chicago.....	1,000	1,000	1,000
1 Western Adjustment & Inspection Co....	150	100	200
Totals	<u>\$1,457,494</u>	<u>\$1,850,500</u>	<u>\$1,862,745</u>

THE CENTURY INSURANCE COMPANY, LIMITED

EDINBURGH, SCOTLAND

HENRY W. BROWN & CO., Managers, No. 100 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$635,369 26	
Deduct reinsurance premiums.....	\$166,525 97	
return premiums	155,198 53	
	<u>321,724 50</u>	
Total net premiums written.....		\$313,644 76
Interest:		
Bonds and stocks.....	\$28,222 50	
From other sources.....	3 15	
	<u>28,225 65</u>	
Total		32,100 00
Remitted from home office.....		
		<u>\$373,970 41</u>
Total Income		730,965 91
Ledger Assets December 31, 1913.....		
		<u>\$1,104,936 32</u>

DISBURSEMENTS

Gross losses	\$346,499 32	
Deduct salvage	\$2 082 52	
reinsurance	117,037 42	
	<u>119,119 94</u>	
Net amount paid policyholders for losses.....		\$227,379 38
Expenses of adjustment and settlement of losses.....		3,702 62
Commissions or brokerage		98,635 68
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		728 62
Advertising, \$311.84; printing and stationery, \$1,567.96.....		1,879 80
Postage, telegrams, telephone and express.....		325 06
Maps, including corrections		626 52
Underwriters' boards and tariff associations.....		1,394 62
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		1,606 99
State taxes on premiums		3,163 15
Insurance department licenses and fees.....		1,277 88
All other licenses, fees and taxes.....		301 50
Internal revenue		52 31
Remitted to home office.....		58,097 02
Agents' balances charged off.....		2,276 30
		<u>\$401,447 65</u>
Total Disbursements		
Balance		<u>\$703,488 67</u>

LEDGER ASSETS

Book value of bonds, \$619,303.75, and stocks, \$21,000.....	\$640,303 75
Deposits in trust companies and banks <i>not on interest</i>	21,562 39
Agents' balances representing business written subsequent to October 1, 1914	41,522 53
Philadelphia Fire Underwriters' Association deposit.....	100 00
Total	\$703,438 67

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	7,604 07
Gross Assets	\$711,092 74

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	30,363 75
Total Admitted Assets	\$680,728 99

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$1,173 03
Unadjusted plus \$778 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	57,444 61
Resisted	5,350 00
Total	\$63,967 64
Deduct reinsurance	30,061 97
Net unpaid losses and claims	\$33,905 67
Unearned premiums	195,472 09
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	1,600 00
Liabilities, except surplus	\$231,477 76
Surplus to policyholders	449,251 23
Total Liabilities	\$680,728 99

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$46,506,299	\$425,713 29
Written or renewed in 1914.....	68,794,362	635,369 26
Totals	\$115,390,661	\$1,061,082 55
Deduct expirations and cancellations.....	58,499,601	547,985 38
In force December 31, 1914	\$56,891,060	\$513,097 19
Deduct amount reinsured.....	18,129,133	139,869 17
Net amount in force	\$38,761,927	\$373,228 02

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$28,128,568	\$273,438 65	1-2	\$136,719 33
1913	Two years.....	173,207	1,353 97	1-4	333 49
1914		252,168	1,721 30	3-4	1,290 86
1912	Three years.....	1,745,303	16,187 41	1-6	2,697 90
1913		3,317,466	29,176 98	1-2	14,588 49
1914	Four years.....	3,750,016	32,556 84	5-6	27,130 70
1911		10,500	207 54	1-8	25 94
1912	Five years.....	38,822	446 94	3-8	167 60
1913		19,124	255 01	5-8	159 38
1914	Over five years.....	52,633	397 53	7-8	347 84
1910		8,950	209 25	1-10	20 93
1911	Totals.....	55,978	1,292 55	3-10	387 77
1912		371,624	4,534 68	1-2	2,267 34
1913		381,488	5,115 43	7-10	3,580 80
1914		394,546	5,853 36	9-10	5,268 02
		61,554	480 58 pro rata		480 58
		<u>\$38,761,927</u>	<u>\$373,228 02</u>		<u>\$195,473 09</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$837,526
Losses (less reinsurance) paid in United States from organization of company.....	422,854
Largest net amount insured in any one hazard.....	<u>25,000</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$42,528 70	\$18,400 84

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$9,176,980
Less \$2,211,733 risks canceled; and \$3,104,988 reinsurance.....	<u>5,316,671</u>
Net risks written	<u>\$3,860,299</u>
Gross premiums on risks written	\$76,645
Less \$14,155 return premiums; and \$25,592 reinsurance.....	<u>59,747</u>
Net premiums received.....	<u>\$36,901</u>
Losses paid (deducting salvage).....	\$40,748
Less losses on risks reinsured	<u>11,559</u>
Net losses paid	<u>\$29,189</u>
Losses incurred	\$53,302
Less losses on risks reinsured.....	<u>20,418</u>
Net losses incurred	<u>\$32,884</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
N Y State highw imp 1962 4s.....	\$2,005	\$2,000	\$2,040
N Y State Pal park 1961 4s.....	25,875	25,000	25,500
Albany N Y new high sch 1920 4s.....	10,000	10,000	9,900
Albany N Y new high sch 1921 4s.....	10,000	10,000	9,900
Albany N Y new high sch 1922 4s.....	10,000	10,000	9,900
Albany N Y new high sch 1923 4s.....	10,000	10,000	9,900
Albany N Y new high sch 1924 4s.....	10,000	10,000	9,900
Buffalo N Y water 1960 4s.....	50,000	50,000	48,500
N Y C corp stk 1959 4s.....	50,000	50,000	50,000
N Y C 1962 4½s.....	50,219	50,000	51,500
N Y C 1957 4½s.....	2,042	2,000	2,144
Utica N Y pub imp 1910 4½s.....	2,000	2,000	2,030

Bonds:	Book value	Par value	Market value
Utica N Y pub imp 1920 4½s.....	\$2,000	\$2,000	\$2,020
Utica N Y pub imp 1921 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1922 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1923 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1924 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1925 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1926 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1927 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1928 4½s.....	2,000	2,000	2,020
Utica N Y pub imp 1929 4½s.....	1,000	1,000	1,010
Chatt Sta Co 1st mtg 1957 4s.....	18,500	15,000	13,350
Ches & Ohio Ry conv 1930 4½s.....	14,025	15,000	12,000
Chi Mil & St P Ry 1989 4s.....	9,875	10,000	9,600
Chi & Northw Ry Co gen mtg 1987 3½s.....	4,300	5,000	4,150
D & H Co deb conv 1916 4s.....	9,825	10,000	9,900
Denver & Rio G R R 1st & ref mtg 1955 5s...	21,875	25,000	12,000
Kansas City S Ry ref & imp 1950 5s.....	39,950	40,000	38,400
Lake Shore & M S Ry 1931 4s.....	23,813	25,000	28,500
L & N R R Atl Knox & Cinn Div 1935 4s...	22,200	24,000	21,600
Mo Kan & Tex Ry 2004 4s.....	19,687	25,000	14,250
Nor & W Ry 1st lien & gen mtg 1944 4s.....	27,900	30,000	27,300
Pub Ser Corp of N J per int bear 1944 6s....	10,000	10,000	10,500
Pub Ser Corp of N J sink fund 1959 5s.....	25,000	25,000	22,500
So Pac 1st rfd 1955 4s.....	14,218	15,000	13,800
Virginia Ry 1st mtg 50 yr gold bds 1962 5s..	25,000	25,000	24,500
Am Tel & Tel Co col tr 1929 4s.....	22,500	25,000	22,250
N Y Tel Co 1st & gen mtg S F 1939 4½s....	15,000	15,000	14,700
Standard Gas & Elec conv 1926 6s.....	50,000	50,000	45,000
Stocks:			
250 Minneapolis St P & S S Marie Ry.....	21,000	28,000	20,250
Totals	\$640,804	\$664,000	\$609,940

COLOGNE REINSURANCE COMPANY

COLOGNE, GERMANY

E. M. CRAGIN, Manager, No. 1 Liberty street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,274,346 51	
Deduct reinsurance premiums....	\$507,813 78	
return premiums	585,705 81	
	<u>1,093,519 59</u>	
Total net premiums written.....		\$1,180,826 92
Interest on bonds.....		55,285 00
Remitted from home office.....		127,091 66
Total Income		<u>\$1,363,203 58</u>
Ledger Assets December 31, 1913.....		1,472,238 06
Total		<u>\$2,835,441 64</u>

DISBURSEMENTS

Gross losses	\$1,164,358 19	
Deduct salvage	\$11,520 78	
reinsurance	339,559 48	
discount	131 37	
	<u>351,211 63</u>	
Net amount paid policyholders for losses.....		\$813,146 56
Expenses of adjustment and settlement of losses.....		12,151 39
Commissions or brokerage.....		384,185 68
Legal expenses		25 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		5,649 18
State taxes on premiums.....		21,303 09
Insurance department licenses and fees.....		1,419 20
All other licenses, fees and taxes including \$154.29 federal corporation tax		2,136 13
Miscellaneous		87 16
Remitted to home office.....		122,017 80
Total Disbursements		<u>\$1,363,121 24</u>
Balance		<u>\$1,473,320 40</u>

LEDGER ASSETS

Book value of bonds.....	\$1,436,193 89
Agents' balances representing business written subsequent to October 1, 1914	37,126 51
Total	<u>\$1,473,320 40</u>

NON-LEDGER ASSETS

Interest accrued on bonds..... \$18,477 00

Gross Assets\$1,491,797 40

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value..... 74,733 89

Total Admitted Assets\$1,417,063 51

LIABILITIES

Losses and claims for losses unadjusted plus

\$15,000 reserve for losses incurred prior to

December 31 of which no notice had been re-

ceived on that date.....

\$276,026 00

Deduct reinsurance

79,463 00

Net unpaid losses and claims..... \$196,563 00

Unearned premiums 915 520 92

Estimated amount of taxes hereafter payable..... 20,000 00

Liabilities, except surplus.....\$1,132,083 92

Surplus to policyholders..... 284,979 59

Total Liabilities\$1,417,063 51

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$232,294 509	\$2,309,413 66
Written or renewed in 1914.....	233,978,523	2,274,346 51
Totals.....	\$466,273,032	\$4,583,760 17
Deduct expirations and cancellations.....	220,411,985	2,146,344 34
In force December 31, 1914.....	\$245,861,047	\$2,437,415 83
Deduct amount reinsured.....	72,005,702	707,950 32
Net amount in force.....	\$173,855,345	\$1,729,465 51

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$81,193,300	\$816,488 42	1-2	\$408,244 21
1913		4,498,113	39,615 33	1-4	9,903 83
1914	Two years.....	4,229,405	31,042 86	3-4	23,282 15
1912		14,969,272	137,825 64	1-6	22,970 94
1913	Three years.....	19,522,734	173,346 60	1-2	86,673 30
1914		23,026,757	208,723 89	5-6	173,938 58
1911		1,069,153	11,572 65	1-8	1,446 58
1912	Four years.....	1,033,013	10,991 54	3-8	4,121 83
1913		1,590,532	16,805 17	5-8	10,503 23
1914		1,873,793	19,018 43	7-8	16,641 15
1910		2,503,075	32,747 30	1-10	3,274 78
1911		3,224,118	41,960 89	3-10	12,588 27
1912	Five years.....	3,701,496	45,443 46	1-2	22,721 73
1913		4,462,980	56,879 26	7-10	39,815 49
1914		5,829,051	76,067 21	9-10	68,460 49
1914	Effective in 1915.....	1,146,901	10,936 36	All	10,936 36
Totals.....		\$173,855,345	\$1,729,465 51		\$915,520 92

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received	
in United States from organization of company.....	\$12,224,208
Losses (less reinsurance) paid in United States from organization of company	6,524,173
Largest net amount insured in any one hazard.....	24,500

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$7,812 79	\$9,598 75
Hail	993 09	512 51
Totals	<u>\$8,303 88</u>	<u>\$10,111 26</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$57,359,552
Less \$18,851,758 risks canceled; and \$11,678,917 reinsurance.....	30,530,675
Net risks written	<u>\$26,828,877</u>
Gross premiums on risks written	\$452,542
Less \$133,980 return premiums; and \$96,817 reinsurance.....	229,797
Net premiums received.....	<u>\$222,745</u>
Losses paid (deducting salvage).....	\$217,416
Less losses on risks reinsured.....	61,230
Net losses paid	<u>\$156,186</u>
Losses incurred	\$213,542
Less losses on risks reinsured.....	61,474
Net losses incurred	<u>\$152,068</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
United States reg 1925 4s.....	\$203,745	\$160,000	\$177,600
New York City reg 1917 3½s.....	106,751	100,000	99,000
New York City reg 1928 3½s.....	55,850	50,000	47,000
New York City reg 1959 4s.....	50,116	50,000	50,000
New York City reg 1962 4½s.....	121,200	120,000	123,600
New York City reg 1980 4½s.....	49,750	50,000	50,500
Atch Top & Santa Fe Ry gen mtg 1995 4s....	217,754	220,000	211,200
Cent Pac R R 1st ref mtg 1949 4s.....	241,551	250,000	235,000
Cent Pac Ry gen mtg 1929 3½s.....	41,312	46,000	41,860
Chi M & St P R R 1st mtg (C & P W) 1921 5s	92,193	80,000	83,200
Un Pac R R 1st mtg (R E & land gr) 1947 4s	256,473	250,000	242,500
Totals	<u>\$1,436,194</u>	<u>\$1,376,000</u>	<u>\$1,361,460</u>

COMMERCIAL UNION ASSURANCE COMPANY LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, 55 John street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums, fire.....	\$9,217,365 27
Deduct reinsurance premiums..	\$1,592,702 47
return premiums	1,500,339 99
	<u>3,093,042 46</u>

Total \$6,124,322 81

Gross premiums, inland.....	\$204,537 61
Deduct reinsurance premiums..	\$53,458 48
return premiums	11,959 64
	<u>65,418 12</u>

Total \$139,119 49

Total net premiums written.....	\$6,263,442 30
Deposit premiums on perpetual risks.....	628 00

Interest:

Mortgage loans	\$870 00
Bonds and stocks	215,780 45
Deposits	<u>3,910 43</u>

Total	220,560 88
Rents	68,545 57
Remitted from home office.....	558,710 70
Transferred from Ocean Marine branch.....	10,000 00
Federal income tax withheld at source.....	370 00
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	<u>359 91</u>

Total Income	\$7,190,617 36
Ledger Assets December 31, 1913.....	<u>7,021,392 54</u>

Total \$14,142,009 90

DISBURSEMENTS

Gross losses, fire.....	\$3,410,255 17	
Deduct salvage	\$46,832 12	
reinsurance	826,208 20	
		873,040 32
Net losses	\$2,537,214 85	
Gross losses, inland.....		\$110,227 90
Deduct salvage	\$11,191 47	
reinsurance	15,511 23	
		26,702 70
Net losses	\$83,525 20	
Net amount paid policyholders for losses.....	\$2,620,740 05	
Expenses of adjustment and settlement of losses.....	71,524 29	
Commissions or brokerage.....	1,621,662 72	
Allowances to agencies for agency expenses.....	7,988 25	
Salaries, \$63,147.42, and expenses, \$54,318.86, of special and general agents	117,466 28	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	201,417 80	
Rents	25,251 18	
Advertising, \$5,612.46; printing and stationery, \$44,860.11...	50,472 57	
Postage, telegrams, telephone and express.....	23,468 53	
Legal expenses	168 16	
Furniture and fixtures.....	5,253 84	
Maps, including corrections	7,690 36	
Underwriters' boards and tariff associations.....	57,958 91	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	37,426 67	
Inspections and surveys.....	17,804 33	
Repairs and expenses on real estate.....	29,795 90	
Taxes on real estate.....	17,112 31	
State taxes on premiums	73,918 75	
Insurance department licenses and fees.....	17,700 04	
All other licenses, fees and taxes including \$3,404.16 federal corporation tax	16,650 41	
Exchange	4,823 55	
Remitted to home office.....	403,210 50	
Deposit premiums returned.....	2,730 38	
Agents' balances charged off.....	453 80	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$21,863 62	
Bonds	6,967 41	
		28,831 03
Total Disbursements	\$5,461,590 61	
Balance	\$8,680,489 29	

LEDGER ASSETS

Book value of real estate.....	\$676,300 00
Mortgage loans	30,000 00
Book value of bonds, \$5,432,516.82, and stocks, \$132,354.98....	5,564,871 80
Cash in company's office.....	878 84
Deposits in trust companies and banks <i>not on interest</i>	161,981 91
Deposits in trust companies and banks <i>on interest</i>	906,641 30
Agents' balances representing business written subsequent to October 1, 1914.....	1,274,421 60

Agents' balances representing business written prior to October 1, 1914	\$64,220 05
Bills receivable taken for premiums.....	1,173 79
Total	\$6,680,489 29

NON-LEDGER ASSETS

Interest accrued:	
Mortgages	\$595 55
Bonds	69,005 00
Total	69,600 55
Rents accrued	9,491 90
Market value of real estate over book value.....	283,700 00
Gross Assets	\$9,043,281 74

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$64,220 05
Bills receivable, past due.....	169 24
Book value of bonds and stocks over market value	313,471 80
Total	377,861 09
Total Admitted Assets	\$8,665,420 65

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$51,763 00
Unadjusted plus \$25,573 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	597,339 00
Resisted	23,495 00
Total	\$672,597 00
Deduct reinsurance	135,601 33
Net unpaid losses and claims	\$536,995 67
Unearned premiums:	
Fire	\$6,083,888 73
Inland navigation	18,972 30
Total	6,102,861 03
Deposit premiums reclaimable.....	85,316 94
Salaries and miscellaneous accounts due or accrued.....	2,340 00
Estimated amount of taxes hereafter payable.....	98,770 00
Contingent commissions or other charges due or accrued.....	14,120 00
Liabilities, except surplus.....	\$6,840,403 64
Surplus to policyholders.....	1,825,017 01
Total Liabilities	\$8,665,420 65

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$48,360	\$63,269 10
Georgia	10,000	141,168 30
New Mexico	9,700	12,781 11
Totals	\$68,060	\$217,218 51

RISKS AND PREMIUMS

	Fire risks	Premiums	Inland risks	Premiums
In force December 31, 1913.....	\$883,272,836	\$8,895,378 89	\$3,361,201	\$41,275 45
Written or renewed in 1914.....	1,072,383,961	9,217,365 27	119,439,056	204,537 61
Excess of original premiums over amount received for reinsurance.....		1,639,018 17		
Totals.....	\$1,955,656,797	\$19,751,762 33	\$122,800,257	\$245,813 06
Deduct expirations and cancellations.....	620,328,151	6,556,135 86	\$118,444,907	191,680 06
In force December 31, 1914.....	\$1,335,328,646	\$13,195,626 97	\$4,355,350	\$54,133 00
Deduct amount reinsured...	163,352,987	1,491,686 59	1,148,947	16,188 40
Net amount in force...	\$1,171,975,659	\$11,703,940 38	\$3,206,403	\$37,944 60

Perpetual risks (not included above), \$4,440,599. Deposit premiums on same, \$94,796.60.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$414,252,071	\$4,330,516 40	1-2	\$2,165,258 20
1913	Two years.....	5,913,302	54,587 46	1-4	13,646 86
1914		4,142,676	38,068 88	3-4	28,551 28
1912	Three years.....	151,071,455	1,382,270 84	1-6	230,378 47
1913		172,477,883	1,570,014 61	1-2	785,007 31
1914	Four years.....	202,377,778	1,777,553 96	5-6	1,481,294 87
1911		2,482,732	27,302 56	1-8	3,412 82
1912	Five years.....	2,226,998	23,490 74	3-8	8,309 03
1913		1,983,895	22,501 27	5-8	14,063 29
1914	Over five years.....	3,428,024	34,584 34	7-8	21,511 20
1910		33,406,907	331,994 03	1-10	38,199 40
1911	Six years.....	38,048,597	440,234 86	3-10	132,070 46
1912		40,408,020	468,310 20	1-2	234,155 10
1913	Seven years.....	45,077,806	516,937 81	7-10	361,856 47
1914		52,656,585	615,338 14	9-10	553,804 33
		3,021,930	30,234 78	pro rata	11,869 44
Totals.....		\$1,171,975,659	\$11,703,940 38		\$6,063,888 73

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$111,017,008
Losses (less reinsurance) paid in United States from organization of company	65,040,276
Largest net amount insured in any one hazard.....	65,000

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written	\$286,146,072	\$7,819,493
Less \$52,945,623 risks canceled; and \$52,918,547 reinsurance	108,055,865	2,808,306
Net risks written	\$188,090,207	\$5,011,188
Gross premiums on risks written.....	\$1,490,080	\$24,258
Less \$172,633 return premiums; and \$383,708 reinsurance	547,746	8,596
Net premiums received	\$942,334	\$15,663

Losses paid (deducting salvage)	\$504,976	\$9,711
Less losses on risks reinsured.....	81,420	988
Net losses paid	<u>\$423,556</u>	<u>\$8,723</u>
Losses incurred	\$537,632	\$5,495
Less losses on risks reinsured.....	102,534	1,898
Net losses incurred	<u>\$435,098</u>	<u>\$3,597</u>

SCHEDULE C- MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	<u>\$80,000</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Charleston S C 1929 4s.....	\$39,500	\$40,000	\$39,200
Chicago Ill 1915 4s.....	10,129	10,000	10,000
Cleveland Ohio 1921 4s.....	100,710	100,000	101,000
Georgia State of 1915 4½s.....	10,397	10,000	10,000
Georgia State of 1933 3½s.....	5,331	5,000	4,750
Georgia State of 1934 3½s.....	5,331	5,000	4,750
Greenville S C ref mtg 1942 5s.....	10,701	10,000	10,600
New Mexico ter of ref 1938 4s.....	10,152	10,000	9,700
New York N Y 1915 3½s.....	28,013	28,000	28,000
New York N Y 1922 8½s.....	96,971	100,000	96,000
New York N Y 1927 3½s.....	96,726	100,000	94,000
New York N Y 1952 3½s.....	96,849	100,000	88,000
New York N Y 1955 4s.....	50,500	50,000	49,500
Portland Oregon 1917 5s.....	51,308	50,000	51,000
Portland Oregon ref 1928 4s.....	24,000	25,000	24,500
Richmond Va 1943 4s.....	52,515	52,000	48,360
Atl Coast L R R (L & N col) 1952 4s.....	46,339	50,000	46,000
Atch Top & Santa Fe Ry adj 1905 4s.....	21,750	25,000	22,000
Balt & O R R (S. W. Div) 1st mtg 1925 3½s.....	39,859	44,000	40,040
B & O R R (P. L. E. & W Va) ref 1941 4s.....	118,765	125,000	108,750
Buffalo Ry Co 1st cons 1931 5s.....	27,367	25,000	25,750
Cent N Eng Ry 1st mtg 1961 4s.....	45,500	50,000	38,500
Cent R R of N J gen mtg 1987 5s.....	52,929	50,000	58,500
Central R R of Ga cons 1945 5s.....	26,000	25,000	26,250
Central Pac Ry 1st ref 1949 4s.....	112,345	115,000	108,100
Central Pac Ry mtg gtd 1929 3½s.....	44,556	50,000	45,500
Ches & O Ry 1st cons 1939 5s.....	55,825	50,000	53,500
Ches & O Ry gen 1992 4½s.....	23,687	25,000	23,500
Ches & O Ry gen ref & imp 1929 5s.....	24,750	25,000	25,000
Chi Ry Co 1st 1927 5s.....	14,737	15,000	14,850
Chi Mil & St P R R (C & P W) 1st 1921 5s.....	51,127	50,000	52,000
Chi Mil & St P R R deb 1934 4s.....	22,876	25,000	23,000
Chi Mil & Puget Sound Ry 1st 1949 4s.....	46,687	50,000	46,500
Chi & Northw R R deb 1929 5s.....	63,255	64,000	67,200
Chi & Northw R R cons mtg 1915 7s.....	50,316	50,000	50,000
Chi R I & Pac R R 1st mtg 1917 6s.....	61,268	60,000	62,400
Chi R I & Pac R R gen mtg 1988 4s.....	48,755	50,000	44,500
Chi R I & Pac Ry 1st ref 1934 4s.....	48,182	50,000	36,000
Chi St L & New Or R R cons 1951 5s.....	58,212	50,000	55,000
Clev C C & St L R R (S & C Div) 1st 1940 4s.....	44,611	50,000	42,000
Chi Bur & Quincy R R (S. W. Div.) 1921 4s.....	10,973	11,000	10,670
Chi Bur & Quincy R R (Ill Div) 1949 3½s.....	46,041	50,000	42,500
Colorado & So R R ref & Ext 1935 4½s.....	8,700	10,000	8,800
Conn Ry & Light Co 1st ref gtd 1951 4½s.....	49,919	50,000	48,000
Denver & Rio Grande R R 1st cons 1936 4½s.....	50,891	50,000	44,000
Denver & Rio Gran R R 1st cons 1936 4s.....	50,240	50,000	40,000
Des Moines & Ft Dodge R R 1st 1935 4s.....	97,598	100,000	60,000
Detroit United Railway 1st cons 1932 4½s.....	88,136	100,000	70,000
Erie Ry Co 1st cons 1920 7s.....	68,414	60,000	67,200
East St L & Sur coll tr 1932 5s.....	23,250	25,000	23,500
Fort Worth & Denver City 1st 1921 6s.....	25,625	25,000	26,250
Gr Nor-Worth Pac C B & Q coll 1921 4s.....	118,851	125,000	121,250
Illinois Cent R R (pur lines) 1st 1952 3½s.....	47,726	50,000	41,000
Illinois Cent R R 1st ref 1955 4s.....	13,800	15,000	13,800
Illinois Cent R R (St L Div) 1951 3s.....	7,100	10,000	7,300
Indiana Ill & Ia R R 1st 1950 4s.....	23,625	25,000	22,000
Iowa Minn & Northw R R 1st 1935 3½s.....	44,375	50,000	44,500

Bonds:	Book value	Par value	Market value
Kan City South R R 1st 1950 3s.....	\$10,350	\$15,000	\$10,350
Kentucky Cent R R 1st 1987 4s.....	43,271	45,000	40,500
Lake Erie & W R R 1st 1937 5s.....	14,172	13,000	13,260
Lake S & Mich S R R 1928 4s.....	33,542	35,000	32,900
Lake S & Mich S R R deb 1931 4s.....	13,950	15,000	14,100
Lehigh Valley of N Y R R 1st gtd 1940 4½s..	49,000	50,000	50,500
Lehigh Valley Ter R R 1st 1941 5s.....	50,764	50,000	55,500
Long Island R R deb 1934 5s.....	51,895	50,000	50,500
Long Island R R ref mtg gtd 1949 4s.....	100,568	100,000	91,000
Louisv & Nashv R R Unified mtg 1940 4s...	25,294	25,000	24,000
Louisv & N R R (N O & M Div) 1st 1930 6s..	58,396	50,000	59,000
Lousv & N R R (At Knox & Clin Div) 1953 4s	46,937	50,000	45,000
Michigan Cent Ry deb 1929 4s.....	28,562	25,000	21,000
Mill L S & W R R cons 1st 1921 6s.....	26,110	25,000	27,500
Minn St Ry 1st con 1919 5s.....	50,254	50,000	50,500
Minn St Paul & Sault S M Ry 1938 4s.....	90,466	100,000	95,000
Miss Cent R R 1st 1949 5s.....	23,750	25,000	23,000
Mo Kan & Texas R R 1st ref 2004 4s.....	22,487	35,000	19,950
Mo Pac Ry mtg 1945 4s.....	44,150	50,000	21,000
New Orleans Terminal Co "A" 1st 1953 4s...	48,139	50,000	39,000
N Y C & H R R R deb 1934 4s.....	198,792	200,000	180,000
N Y C & H R R R Lake Shore coll 1998 3½s	43,668	50,000	39,000
N Y Rys Co adjustment income 1942 5s...	32,796	63,000	34,020
N Y Rys Co 1st r. e. & ref mtg 1942 4s....	11,984	24,000	18,240
Norfolk & Western Ry imp & ex 1934 6s.....	58,782	50,000	61,000
Norfolk & Western Ry gen mtg 1931 6s.....	50,633	50,000	60,000
Norfolk & Western Ry div 1st 1944 4s.....	13,575	15,000	13,650
Northern Pac Ry (prior lien & l g) 1997 4s...	100,793	100,000	95,000
Oregon Short Line R R ref mtg gtd 1929 4s...	108,777	115,000	103,800
Pennsylvania Co gtd tr cts "D" 1944 3½s...	90,709	100,000	86,000
Penn gen freight equip trust "P" 1919 4½s	9,683	10,000	10,100
Penn gen freight equip trust "P" 1920 4½s	9,683	10,000	10,100
Penn gen freight equip trust "P" 1921 4½s	9,683	10,000	10,100
Penn gen freight equip trust "P" 1922 4½s	9,683	10,000	10,100
Penn gen freight equip trust "P" 1923 4½s	9,683	10,000	10,100
Pennsylvania R R conv 1915 3½s.....	48,883	50,000	50,000
Rock Island Frisco Terminal 1st 1927 5s....	23,000	25,000	23,250
St Louis Transit co imp 1924 5s.....	24,279	25,000	17,000
St L Iron Mt & South Ry U & R mtg 1929 4s	44,067	50,000	37,500
St L Iron Mt & South Ry gen con mtg 1931 5s	54,385	50,000	51,000
St L Ter Cupples Sta & Prop Co 1917 4½s...	70,045	70,000	68,600
St Paul City Ry Co Minn Cable Cons 1937 5s	25,147	25,000	26,000
St Paul Minn & Manitoba Ry con mtg 1933 6s	30,617	25,000	30,750
South & North Alabama R R cons 1936 5s....	26,750	25,000	26,750
Southern Ry Co 1st cons mtg 1994 5s.....	112,337	100,000	105,000
Southern Pacific R R 1st ref 1955 4s.....	23,063	25,000	23,000
Terminal R R Asso of St Louis 1st 1939 4½s	24,875	25,000	25,000
Terminal R R Asso of St Louis gen ref 1953 4s	21,750	25,000	22,000
Toledo Whonding Val & O R R "A" 1931 4½s	87,708	85,000	84,150
Toledo Whonding Val & O R R "B" 1933 4½s	4,128	4,000	3,900
Union Pacific R R 1st mtg 1947 4s.....	86,641	100,000	97,000
Union Pacific R R conv 1927 4s.....	9,100	10,000	9,100
Union Depot St Louis 1st 1918 6s.....	51,250	50,000	51,000
United N J Rail & Canal Co gen 1944 4s....	12,789	12,000	11,850
Virginian Ry 1st 1962 5s.....	24,625	25,000	24,500
Wabash R R 1st lien terminal 1954 4s.....	47,163	50,000	38,000
Western Pennsylvania con mtg 1928 4s.....	50,022	50,000	50,000
West Shore R R 1st reg 2361 4s.....	50,151	50,000	46,500
West Virginia & Pittsburg R R 1st 1990 4s...	24,745	25,000	22,000
Commonwealth-Edison Chicago 1st 1943 5s...	25,375	25,000	25,500
Mortgage Bond Co N Y 1966 4s.....	55,623	63,000	52,820
N Y Gas & Elec Lt Heat & Pow Co 1st 1948 5s	35,177	34,000	35,700
Pacific Tel & Teleg Co 1st 1937 5s.....	24,250	25,000	24,250
People's Gas Lt & Coke Co Chi ref 1947 5s...	25,250	25,000	25,250
Underwriters Bldg Co N Y 1928 5s.....	21,000	21,000	21,000
Western Union Teleg Co F & R E 1950 4½s	51,043	50,000	46,000
Stocks:			
150 Allegheny & Western Ry.....	22,072	15,000	19,650
550 N Y New Haven & Hartford R R.....	83,790	55,000	30,250
125 Rensselaer & Saratoga R R.....	24,315	12,500	22,500
8 General Adjustment Bureau N Y.....	147	150	150
1 Southern Adjustment Bureau.....	50	50	50
10 Underwriters Salvage Company N Y.....	990	1,000	1,500
10 Underwriters Salvage Co Chicago.....	990	1,000	1,000
Totals	\$5,564,872	\$5,637,700	\$5,251,400

FIRE REASSURANCE COMPANY

PARIS, FRANCE

B. N. CARVALHO, Manager, Hartford, Conn.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,096,906 70	
Deduct return premiums.....	483,611 84	
Total net premiums written.....		\$1,613,294 86
Interest:		
Bonds	\$52,996 25	
Deposits	4,299 68	
From other sources.....	500 00	
Total		57,795 93
Remitted from home office.....		17,500 00
Total Income		\$1,688,590 79
Ledger Assets December 31, 1913.....		1,451,815 00
Total		\$3,140,405 79

DISBURSEMENTS

Gross losses	\$1,046,445 45	
Deduct salvage	26,892 46	
Net amount paid policyholders for losses.....		\$1,019,552 99
Expenses of adjustment and settlement of losses.....		15,033 31
Commissions or brokerage.....		439,634 70
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		9,387 84
Rents		2,452 86
Advertising, \$353.37, printing and stationery, \$948.94.....		1,302 31
Postage, telegrams, telephone and express.....		1,159 63
Furniture and fixtures.....		2,570 60
Maps, including corrections.....		12 50
State taxes on premiums		580 02
Insurance department licenses and fees.....		1,581 50
All other licenses, fees and taxes.....		2,481 11
Miscellaneous		370 92
Traveling		4,369 87
Remitted to home office.....		8,286 92
Total Disbursements		\$1,506,777 17
Balance		\$1,633,628 62

LEDGER ASSETS

Book value of bonds.....	\$1,271,064 85
Deposits in trust companies and banks in control of trustees..	210,753 42
Deposits in trust companies and banks <i>on interest</i>	55,663 25
Balances due from companies representing business written subsequent to October 1, 1914.....	96,117 10
Total	\$1,633,628 62

NON-LEDGER ASSETS

Interest accrued on bonds.....	18,802 10
Gross Assets	\$1,652,430 72

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	18,114 55
Total Admitted Assets.....	\$1,634,315 87

LIABILITIES

Losses and claims for losses unadjusted plus \$18,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$234,685 00
Unearned premiums	987,333 06
Estimated amount of taxes hereafter payable.....	2,000 00
Reserve for contingencies	3,500 00
Liabilities, except surplus.....	\$1,227,518 06
Surplus to policyholders.....	406,797 81
Total Liabilities	\$1,634,315 87

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$132,679,826	\$1,456,989 75
Written or renewed in 1914.....	193,870,911	2,066,906 70
Totals.....	\$326,550,737	\$3,553,896 45
Deduct expirations and cancellations.....	160,706,423	1,742,668 63
In force December 31, 1914.....	\$165,844,315	\$1,811,227 82

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$100,306,059	\$1,132,380 18	1-2	\$566,175 09
1913	Two years.....	1,446,769	11,915 29	1-4	2,973 82
1914		2,742,985	20,213 96	3-4	15,160 47
1912		8,331,424	89,566 15	1-6	14,927 69
1913	Three years.....	14,681,470	146,437 55	1-2	73,218 77
1914		20,681,461	197,891 37	5-6	164,909 47
1911		174,400	2,195 31	1-8	274 41
1912	Four years.....	887,264	3,571 57	3-8	1,339 34
1913		253,787	3,317 29	5-8	2,073 31
1914		664,486	7,844 70	7-8	6,864 11
1911	Five years.....	1,132,478	15,619 80	3-10	4,635 94
1912		3,158,761	40,503 42	1-2	20,251 71
1913		4,880,462	56,790 79	7-10	39,753 55
1914		6,491,327	82,581 66	9-10	74,323 49
		Over five years.....	11,182	428 78	pro rata	296 89
Totals.....		\$165,844,315	\$1,811,227 82		\$987,333 06

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$4,854,518
Losses (less reinsurance) paid in United States from organization of company	2,156,216
Largest net amount insured in any one hazard.....	20,500

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$13,683 72	\$13,613 69
Hail	83,155 48	12,637 85
Totals	\$46,839 15	\$26,251 54

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$29,197,534
Less risks canceled.....	8,390,043
Net risks written.....	\$20,807,491
Gross premiums on risks written.....	\$242,372
Less return premiums.....	57,423
Net premiums received	\$184,949
Losses paid (deducting salvage).....	\$138,904
Losses incurred	\$127,593

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cleveland Ohio gen sewer 1928 4½s.....	\$53,497	\$50,000	\$52,000
Cincinnati Ohio viaduct 1936 3½s.....	47,647	50,000	47,500
Cincinnati Ohio park improv 1953 4½s.....	5,250	5,000	5,300
City of N Y various munic pur 1960 4½s...	70,964	70,000	70,700
City of N Y water supply 1960 4½s.....	131,790	130,000	133,900
City of N Y various munic pur 1960 4½s...	202,753	200,000	206,000
City of N Y gold exemp corp stock 1963 4½s	10,006	10,000	10,800
New York State canal improv 1957 3s.....	50,500	50,000	49,500
Atch Top & S Fe R R gen mtg 1905 4s.....	71,788	75,000	72,000
Atlantic Coast Line R R 1st cons mtg 1952 4s	46,375	50,000	47,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	46,850	50,000	46,500
Baltimore & Ohio R R prior lien 1925 3½s...	23,024	25,000	23,000
Chesapeake & Ohio Ry gen mtg 1992 4½s...	49,987	50,000	47,000
Chicago Burl & Q R R Ill Div 1949 3½s...	21,281	25,000	21,250
Erie R R Co prior lien 1906 4s.....	21,456	25,000	21,000
Lehigh Valley Ry 1st mtg 1940 4½s.....	52,709	50,000	50,500
Louisville & Nashville R R unified 1940 4s...	70,481	75,000	72,000
N Y Westchester & Bos Ry 1st mtg 1946 4½s	49,279	50,000	35,000
No Pac Ry Co pr ln ry & land grant 1907 4s	49,813	50,000	47,500
Norfolk & Western Ry 1st cons mtg 1906 4s...	24,258	25,000	24,000
Oregon R R & Nav Co cons mtg 1946 4s.....	46,327	50,000	46,500
Southern Ry 1st cons mtg 1904 5s.....	26,389	25,000	26,250
Texas & Pacific Ry Co 1st mtg 2000 6s.....	25,130	25,000	25,000
Un Pac R R Co 1st mtg r r & ld grant 1947 4s	73,531	75,000	72,750
Totals	\$1,271,065	\$1,290,000	\$1,252,950

FIRST RUSSIAN INSURANCE COMPANY ESTABLISHED IN 1827

PETROGRAD, RUSSIA

PAUL E. BASOR, Manager, No. 15 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,585,567 01	
Deduct return premiums.....	446,499 13	
Total net premiums written.....		\$1,139 067 88
Interest:		
Bonds	\$53,047 50	
Deposits	1,792 05	
Total		54,839 55
Total Income		\$1,193,907 43
Ledger Assets December 31, 1913.....		1,396,050 30
Total		\$2,589,957 73

DISBURSEMENTS

Gross losses	\$718,079 51	
Deduct salvage	9,700 84	
Net amount paid policyholders for losses.....		\$708,378 67
Commissions or brokerage.....		346,893 63
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Postage, telegrams, telephone and express.....		41 07
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		3,737 63
State taxes on premiums		13,501 25
Insurance department licenses and fees.....		1,808 44
Federal corporation tax.....		1,097 79
Total Disbursements		\$1,075,958 48
Balance		\$1,513,999 25

LEDGER ASSETS

Book value of bonds.....	\$1,325,401 60	
Deposits in trust companies and banks <i>on interest</i>	155,527 58	
Agents' balances representing business written subsequent to October 1, 1914.....		33,070 07
Total		\$1,513,999 25

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$10,789 17
Gross Assets	\$1,524,788 42

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	6,491 60
Total Admitted Assets.....	\$1,518,296 82

LIABILITIES

Losses and claims for losses unadjusted.....	\$125,941 00
Unearned premiums	868,125 41
Estimated amount of taxes hereafter payable.....	19,124 77
Contingent commissions or other charges due or accrued.....	8,128 89
Liabilities, except surplus.....	\$1,021,320 07
Surplus to policyholders.....	496,976 75
Total Liabilities	\$1,518,296 82

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$157,208,219	\$1,593,905 03
Written or renewed in 1914.....	175,025,565	1,585,567 01
Excess of original premiums over amount received for reinsurance.....		126,492 19
Totals.....	\$332,233,784	\$3,305,964 23
Deduct expirations and cancellations.....	163,635,681	1,619,502 22
In force December 31, 1914.....	\$168,598,103	\$1,686,462 01

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$83,237,584	\$837,580 94	1-2	\$418,790 47
1913		772,956	3,681 02	1-4	920 26
1914	Two years.....	1,345,690	11,908 66	3-4	8,931 49
1912		18,666,440	181,615 47	1-6	30,269 24
1913		20,728,252	190,929 26	1-2	95,464 64
1914	Three years.....	22,524,092	199,660 49	5-6	166,383 74
1911		640,176	6,041 78	1-8	755 22
1912		234,241	1,241 38	3-8	465 51
1913	Four years.....	399,407	2,949 48	5-8	1,843 43
1914		835,375	5,984 05	7-8	5,236 04
1910		2,151,995	29,074 23	1-10	2,907 42
1911		3,233,984	42,379 87	8-10	12,713 96
1912	Five years.....	4,134,800	54,444 28	1-2	27,222 15
1913		4,164,906	52,772 90	7-10	36,941 03
1914		5,405,672	64,768 63	9-10	58,291 77
	Over five years.....	122,533	1,429 57	pro rata	989 04
Totals.....		\$163,598,103	\$1,686,462 01		\$868,125 41

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$6,741,116
Losses (less reinsurance) paid in United States from organization of company	3,259,589
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$2,086 80	.....

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$43,659,778
Less risks canceled.....	7,276,621
Net risks written.....	\$36,383,157
Gross premiums on risks written.....	\$439,002
Less return premiums.....	135,564
Net premiums received.....	\$303,438
Losses paid (deducting salvage).....	\$171,569
Losses incurred	162,676

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
United States Government 1925 4s.....	\$121,000	\$100,000	\$111,000
New York City corp stock 1955 4s.....	530,823	536,000	530,640
New York City corp stock 1956 4s.....	399,282	398,000	394,020
New York City corp stock 1962 4½s.....	274,297	275,000	283,250
Totals	\$1,325,402	\$1,309,000	\$1,318,910

FRANKONA REINSURANCE COMPANY

FRANKFORT-ON-THE-MAIN, GERMANY

C. H. FRANKLIN, Manager, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$982,496 77	
Deduct return premiums.....	200,308 32	
Total net premiums written.....		\$782,188 45
Interest:		
Bonds	\$21,430 13	
Deposits	3,537 47	
From other sources	2,091 64	
Total		27,059 24
Remitted from home office.....		36,905 62
Total Income		\$846,153 31
Ledger Assets December 31, 1913.....		590,357 09
Total		<u>\$1,486,510 40</u>

DISBURSEMENTS

Gross losses	\$303,871 13	
Deduct salvage	2,392 86	
Net amount paid policyholders for losses.....		\$301,478 27
Expenses of adjustment and settlement of losses.....		3,619 93
Commissions or brokerage.....		207,537 01
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		6,584 50
Rents		1,200 00
Printing and stationery.....		696 25
Postage, telegrams, telephone and express.....		136 41
Furniture and fixtures.....		78 00
Underwriters' boards and tariff associations.....		463 00
State taxes on premiums.....		1,183 92
Insurance department licenses and fees.....		1,566 14
All other licenses, fees and taxes.....		166 92
Miscellaneous		281 62
Remitted to home office.....		50,759 25
Gross decrease by adjustment, in book value of ledger assets, viz.:		
Bonds		240 00
Total Disbursements		<u>\$575,991 22</u>
Balance		<u>\$880,519 18</u>

LEDGER ASSETS

Book value of bonds.....	\$576,521 88
Deposits in trust companies and banks <i>on interest</i>	37,638 11
Agents' balances representing business written subsequent to October 1, 1914	—3,690 81
Cash in hands of trustees.....	250,000 00
Total	\$860,519 18

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$8,104 16
Other assets	117 06
Total	8,221 22
Gross Assets	\$868,740 40

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	4,521 88
Total Admitted Assets.....	\$864,218 52

LIABILITIES

Losses and claims for losses adjusted and unpaid.....	\$109,449 00
Unearned premiums:	
Fire	\$294,011 63
Inland navigation	176,463 66
Total	460,475 29
Special reserve for all other liabilities.....	2,500 00
Liabilities, except surplus.....	\$572,424 29
Surplus to policyholders.....	291,794 23
Total Liabilities	\$864,218 52

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$31,489,351	\$376,409 86
Written or renewed in 1914.....	84,567,058	962,496 77
Excess of original premiums over amount received for reinsurance.....		60,062 74
Totals.....	\$116,047,409	\$1,418,969 41
Deduct expirations and cancellations.....	42,558,843	557,239 56
In force December 31, 1914.....	\$73,488,566	\$861,729 85

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$46,609,223	\$561,183 81	pro rata	\$284,011 63
1913		178,594	2,238 57	pro rata	738 56
1914	Two years.....	219,026	2,918 49	pro rata	1,961 31
1912		4,695,348	48,574 95	pro rata	7,951 51
1913	Three years.....	4,750,788	50,572 52	pro rata	25,204 54
1914		9,049,829	93,598 17	pro rata	78,190 01
1911		21,149	216 13	pro rata	34 03
1912	Four years.....	37,322	265 72	pro rata	94 27
1913		23,388	197 57	pro rata	122 56
1914		53,236	507 36	pro rata	434 61
1910		925,171	12,734 60	pro rata	1,272 54
1911		1,084,204	13,980 02	pro rata	4,271 72
1912	Five years.....	1,375,711	18,323 83	pro rata	9,185 90
1913		1,398,675	18,520 32	pro rata	12,877 01
1914		3,066,902	37,897 76	pro rata	34,104 77
Totals.....		\$73,488,566	\$861,729 82		\$460,475 29

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,821,238
Losses (less reinsurance) paid in United States from organization of company	572,959
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$5,243 05	\$41 29
Sprinkler leakage	356 04	.....
Explosion	422 82	.....
Earthquake	63 38	.....
Totals	\$6,085 24	\$41 29

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$22,506,716
Less risks canceled.....	5,169,342
Net risks written.....	\$17,337,374
Gross premiums on risks written.....	\$191,529
Less return premiums.....	43,540
Net premiums received.....	\$147,989
Losses paid (deducting salvage).....	\$61,615
Losses incurred	74,809

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
New York State highway 1961 4s.....	\$102,820	\$100,000	\$102,000
New York State canal 1961 4s.....	102,820	100,000	102,000
New York City corp stock 1960 4½s.....	101,003	100,000	101,000
Cleveland Ohio bridge 1924 4s.....	100,962	100,000	101,000
Delaware & Hudson 1st & ref mtg r r 1943 4s	48,844	50,000	49,000
Union Pac 1st mtg & land grant r r 1947 4s	25,000	25,000	24,250
Colorado & Southern 1st mtg r r 1929 4s....	24,010	25,000	22,500
Northern Pacific prior lien r r 1907 4s.....	24,860	25,000	23,750
Baltimore & Ohio prior lien r r 1925 3½s....	22,944	25,000	23,000
Central Pacific ref r r 1949 4s.....	23,259	25,000	23,500
Totals	\$576,522	\$575,000	\$572,000

GENERAL FIRE ASSURANCE COMPANY OF PARIS

PARIS, FRANCE

FRED S. JAMES & CO., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$902,557 29	
Deduct reinsurance premiums....	\$243,266 32	
return premiums	210,878 40	
	<u>454,144 72</u>	
Total net premiums written.....		\$448,412 57
Interest:		
Bonds	\$27,295 00	
Deposits	1,019 65	
	<u></u>	
Total		28,314 65
Increase in liabilities during year on account of reinsurance treaties		4,671 65
		<u></u>
Total Income		\$481,398 87
Ledger Assets December 31, 1913.....		854,667 99
		<u></u>
Total		\$1,336,066 86

DISBURSEMENTS

Gross losses	\$527,522 12	
Deduct salvage	\$4,606 30	
reinsurance	212,921 60	
discount	348 07	
	<u>217,875 97</u>	
Net amount paid policyholders for losses.....		\$309,646 15
Expenses of adjustment and settlement of losses.....		3,791 14
Commissions or brokerage.....		147,950 20
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Printing and stationery.....		126 35
Underwriters' boards and tariff associations.....		10,688 91
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		5,448 59
State taxes on premiums.....		8,331 30
Insurance department licenses and fees.....		3,497 29

All other licenses, fees and taxes including \$53.69 federal corporation tax	\$2,242 13
Remitted to home office.....	6,042 33

Total Disbursements **\$498,174 39**

Balance **\$837,892 47**

LEDGER ASSETS

Book value of bonds.....	\$679,956 25
Deposits in trust companies and banks <i>not on interest</i>	15,804 74
Deposits in trust companies and banks <i>on interest</i>	70,000 00
Agents' balances representing business written subsequent to October 1, 1914.....	72,131 48

Total **\$837,892 47**

NON-LEDGER ASSETS

Interest accrued on bonds.....	9,384 55
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Gross Assets **\$847,277 02**

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	5,866 25
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Total Admitted Assets **\$841,410 77**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$954 13
Unadjusted plus \$2,256.42 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	67,048 98
Resisted	1,500 00

Total **\$69,503 11**

Deduct reinsurance **21,590 82**

Net unpaid losses and claims.....	\$47,912 29
Unearned premiums	375,815 27
Estimated amount of taxes hereafter payable.....	8,800 00
Contingent commissions or other charges due or accrued.....	6,692 93
Funds held under reinsurance treaties.....	8,465 99

Liabilities, except surplus **\$447,686 48**

Surplus to policyholders **393,724 29**

Total Liabilities **\$841,410 77**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$89,470,649	\$848,142 30
Written or renewed in 1914.....	98,504,024	902,557 29
Totals	\$187,974,673	\$1,750,699 59
Deduct expirations and cancellations.....	84,825,139	798,215 14
In force December 31, 1914	\$103,149,534	\$952,484 45
Deduct amount reinsured.....	25,735,562	248,380 71
Net amount in force	\$77,413,972	\$704,103 74

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$38,902,017	\$347,531 88	1-2	\$178,765 94
1913		312,929	2,521 12	1-4	630 28
1914	Two years.....	1,123,242	6,822 12	3-4	4,966 60
1912		7,621,337	67,652 61	1-6	11,275 43
1913	Three years.....	7,531,295	63,803 32	1-2	31,901 66
1914		10,917,508	89,624 44	5-6	74,637 03
1911		4,583	68 13	1-8	7 28
1912	Four years.....	29,550	255 18	3-8	95 67
1913		9,307	43 39	5-8	27 10
1914		555,789	5,488 92	7-8	4,802 80
1910		213,367	3,713 81	1-10	371 38
1911		1,960,796	22,628 92	3-10	6,788 67
1912	Five years.....	3,083,799	32,303 19	1-2	16,151 00
1913		2,219,036	26,635 92	7-10	18,645 14
1914		2,919,019	34,823 46	9-10	31,341 12
	Over five years.....	29,500	397 32	pro rata	357 69
Totals.....		\$77,413,972	\$704,103 74		\$375,815 27

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,600,452
Losses (less reinsurance) paid in United States from organization of company.....	729,247
Largest net amount insured in any one hazard.....	30,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$22,152,812
Less \$6,649,942 risks canceled; and \$4,549,017 reinsurance.....	11,198,969
Net risks written.....	\$10,953,833
Gross premiums on risks written.....	\$178,138
Less \$45,450 return premiums; and \$36,098 reinsurance.....	81,548
Net premiums received.....	\$96,590
Losses paid (deducting salvage).....	\$77,236
Less losses on risks reinsured.....	21,751
Net losses paid.....	\$55,485
Losses incurred.....	\$73,956
Less losses on risks reinsured.....	21,252
Net losses incurred.....	\$52,698

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cincinnati Ohio 1925 3½s.....	\$71,225	\$74,000	\$71,790
Cincinnati Ohio 1936 3½s.....	29,062	31,000	29,430
New York City 1959 4s.....	30,850	31,000	31,000
New York City 1959 4s.....	169,150	170,000	170,000
New York City 1957 4s.....	9,469	10,000	10,000
Baltimore & O R R prior lien 1925 3½s.....	89,180	98,000	90,160
Baltimore & O R R prior lien reg 1925 3½s.....	9,100	10,000	9,200
Central New England Ry 1st mtg 1961 4s.....	4,575	5,000	3,850
Central New England Ry 1st mtg reg 1961 4s.....	18,300	20,000	15,400
Chic Burl & Q R R Ill Div mtg 1949 3½s.....	49,000	56,000	47,600
Illinois Central R R reg ref mtg 1955 4s.....	23,375	25,000	23,000
Milwaukee Sparta & N W Ry 1st mtg 1947 4s.....	23,250	25,000	23,000
Southern Pacific R R 1st ref mtg 1955 4s.....	103,950	110,000	101,200
Union Pacific R R 1st lien & ref mtg 2008 4s.....	49,470	51,000	48,450
Totals.....	\$679,956	\$716,000	\$674,000

HAMBURG ASSURANCE COMPANY

HAMBURG, GERMANY

MUTZENBECHER & BALLARD, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$7,551,370 17	
Deduct reinsurance premiums..	\$605,197 16	
return premiums	1,122,591 90	
	<u>1,727,789 06</u>	
Total net premiums written.....		\$5,823,581 11
Interest:		
Bonds	\$56,742 43	
Deposits	12,416 33	
	<u></u>	
Total		69,158 76
Remitted from home office.....		325,529 62
Refund of expense unclassified.....		2,658 80
		<u></u>
Total Income		\$6,220,928 09
Ledger Assets December 31, 1913.....		500,000 00
		<u></u>
Total		\$6,720,928 09

DISBURSEMENTS

Gross losses	\$1,642,877 44	
Deduct reinsurance	130,057 64	
	<u></u>	
Net amount paid policyholders for losses.....		\$1,512,819 80
Expenses of adjustment and settlement of losses.....		19,233 10
Commissions or brokerage.....		1,042,164 67
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		6,619 30
Rents		242 87
Advertising, \$57.76; printing and stationery, \$110.94.....		168 70
Postage, telegrams, telephone and express.....		142 44
Furniture and fixtures.....		65 96
Insurance department licenses and fees.....		2,263 75
All other licenses, fees and taxes.....		25 10
Miscellaneous		171 67
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds		672 50
		<u></u>
Total Disbursements		\$2,584,589 86
		<u></u>
Balance		\$4,136,338 23

LEDGER ASSETS

Book value of bonds.....	\$3,678,469 00
Deposits in trust companies and banks on interest.....	261,230 63

Agents' balances representing business written subsequent to October 1, 1914.....	\$65,712 27
Cash held by trustee.....	130,928 33

Total \$4,136,338 23

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	44,066 67
Market value of bonds over book value.....	4,081 00

Gross Assets \$4,184,485 90

DEDUCT ASSETS NOT ADMITTED

Overdue and accrued interest on bonds in default.....	1,000 00
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Total Admitted Assets..... \$4,183,485 90

LIABILITIES

Losses and claims for losses unadjusted plus \$38,477, reserve for losses incurred prior to December 31 of which no notice had been re- ceived on that date.....	\$538,704 41
Deduct reinsurance	53,621 48

Net unpaid losses and claims.....	\$485,082 93
Unearned premiums	3,101,858 95
Salaries and miscellaneous accounts due or accrued.....	2,500 00
Estimated amount of taxes hereafter payable.....	5,000 00
Contingent commissions or other charges due or accrued.....	2,500 00

Liabilities, except surplus.....	\$3,596,941 88
Surplus to policyholders.....	586,544 02

Total Liabilities \$4,183,485 90

RISKS AND PREMIUMS

	Fire risks	Premiums
Written in 1914.....	\$575,422,349	\$7,551,370 17
Excess of original premiums over amount received for reinsur- ance		1,931,476 15
Totals.....	\$575,422,349	\$9,482,846 35
Deduct expirations and cancellations.....	200,408,069	3,009,963 71
In force December 31, 1914.....	\$585,014,280	\$6,412,882 65
Deduct amount reinsured.....	49,661,552	570,357 11
Net amount in force.....	\$535,352,728	\$5,842,525 54

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$276,891,559	\$3,049,573 34	1-2	\$1,534,786 67
1913	Two years.....	4,255,387	33,494 53	1-4	8,373 63
1914		6,397,403	49,464 86	3-4	27,086 65
1912		44,179,281	456,448 77	1-6	76,074 80
1913	Three years.....	54,434,831	566,823 86	1-2	283,411 93
1914		73,051,164	712,716 23	5-6	593,930 19
1911		344,171	3,457 31	1-6	432 16
1912		444,744	5,707 37	3-6	2,140 26
1913	Four years.....	1,080,318	13,838 27	6-8	8,643 92
1914		3,477,202	25,982 86	7-8	22,735 00
1910		7,409,708	103,735 82	1-10	10,373 58
1911		10,711,665	180,499 39	3-10	45,146 52
1912	Five years.....	13,844,318	182,184 46	1-2	91,092 23
1913		16,187,429	208,509 51	7-10	145,956 66
1914		21,443,806	277,007 26	9-10	249,306 53
	Over five years.....	189,742	3,091 70	pro rata	2,350 85
Totals.....		\$535,352,728	\$5,842,525 54		\$3,101,858 95

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$5,823,581
Losses (less reinsurance) paid in United States from organization of company	1,512,820
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$29,402 12	\$6,551 25
Hail	15,621 06	8,231 52
Totals	\$45,023 78	\$14,782 77

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$100,300,934
Less \$23,150,537 risks canceled; and \$6,775,891 reinsurance.....	\$4,926,428
Net risks written.....	\$65,374,506
Gross premiums on risks written.....	\$825,027
Less \$180,049 return premiums; and \$62,000 reinsurance.....	251,049
Net premiums received.....	\$573,978
Losses paid (deducting salvage).....	\$175,889
Less losses on risks reinsured.....	11,184
Net losses paid.....	\$164,705
Losses incurred	\$257,505
Less losses on risks reinsured.....	20,277
Net losses incurred.....	\$237,228

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Akron Ohio 1920 4½s.....	\$50,729	\$50,000	\$50,500
Akron Ohio 1921 4½s.....	25,410	25,000	25,250
Akron Ohio water 1924 5½s.....	26,950	25,000	27,250
Albany N Y 1916 4½s.....	36,829	37,500	37,500
Buffalo N Y water 1919 4½s.....	25,254	25,000	25,500
Cleveland O street 1934 4½s.....	26,177	25,000	26,250
Houston Texas 1918 4½s.....	25,000	25,000	25,000
Jefferson County N Y highway 1918 5s.....	50,843	50,000	51,000
Los Angeles Cal water 1915 4½s.....	49,800	50,000	50,000
Los Angeles Cal school 1918 4½s.....	24,740	25,000	25,000
Minneapolis Minn 1916 4s.....	87,852	88,000	88,000
Minneapolis Minn 1917 4s.....	24,859	25,000	25,000
N Y City corporate stock 1915 6s.....	50,125	50,000	50,000
N Y City revenue 1916 6s.....	50,563	50,000	51,000
N Y City Fort Washington Park 1918 3½s..	29,118	30,000	29,400
N Y City repairing Ave A 1920 3s.....	92,810	100,000	95,000
N Y City dock 1921 3s.....	78,115	85,000	79,900
Omaha Nebraska 1918 4s.....	29,558	30,000	29,700
Portland Oregon water 1936 4s.....	47,250	50,000	48,500
San Diego Cal water 1918 4½s.....	24,695	25,000	24,750
San Francisco Cal 1915 4½s.....	20,000	20,000	20,000
San Francisco Cal Exposition 1917 5s.....	30,000	30,000	30,300
Yonkers N Y 1917 5s.....	101,740	100,000	102,000
Atchison Topeka & Santa Fe Ry conv 1917 5s	127,531	125,000	128,250
Boston & Albany Ry equip trust 1916 4½s..	9,975	10,000	10,000
Boston & Albany Ry equip trust 1917 4½s..	14,955	15,000	15,000
Boston & Albany Ry equip trust 1918 4½s..	49,810	50,000	50,000
Buffalo N Y & Erie R R 1st mtg renew 1916 7s	52,250	50,000	52,000
Buffalo & Southwestern R R 1st mtg 1918 5s	15,000	15,000	15,150
Central Pacific Ry mortgage 1929 3½s.....	45,500	50,000	45,500
Chicago & Alton R R equip ser E 1918 4½s..	24,000	25,000	24,500
Chicago & Eastern Ill R R ref & imp 1915 4s..	12,500	25,000	6,250
Chicago & N'western Ry cons sink fd 1915 7s	214,723	210,000	210,000
Chicago & N'western Ry equip tr 1915 4½s..	25,000	25,000	25,000

Bonds:	Book value	Par value	Market value
Chicago & Northwestern Ry deb 1921 5s....	\$25,312	\$25,000	\$25,500
Chicago & Northwestern Ry gen mtg 1987 3½s	20,568	25,000	20,750
Chicago Burl & Quincy R R Iowa div 1919 5s	25,719	25,000	26,000
Chicago Mill & St Paul Ry conv 1932 4½s..	51,125	50,000	51,000
Chicago Ry 1st mtg 1927 5s.....	49,062	50,000	49,500
Chic Rock Island & Pac R R 1st mtg 1917 6s	20,800	20,000	20,800
Chic Rock Is & Pac R R 1st ref mtg 1934 4s	18,438	25,000	18,000
Chic St Paul Minn & Omaha Ry deb 1930 5s	25,687	25,000	25,500
Delaware & Hudson Co 1916 4s.....	98,875	100,000	99,000
Erie R R equip notes ser V 1916 5s.....	24,969	25,000	25,250
Erie R R equipment notes 1919 5s.....	15,244	15,000	15,300
Erie R R cons mtg 1920 7s.....	28,000	25,000	28,000
Erie R R equipment notes 1921 5s.....	10,200	10,000	10,200
Florida East Coast R R 1st mtg 1959 4½s..	28,000	25,000	27,750
Illinois Central R R ref mtg 1955 4s.....	22,813	25,000	23,000
Kansas City So Ry equip notes ser D 1916 5s	15,075	15,000	15,000
Kansas City So Ry equip notes ser D 1916 5s	10,050	10,000	10,000
Lake Shore & Mich So Ry notes 1915 5s..	50,000	50,000	50,000
Lake Shore & Mich South Ry 1928 4s.....	23,000	25,000	23,500
Lehigh Valley R R coll trust 1915 4s.....	49,562	50,000	50,000
Louisville & Nashville R R equip ser A 1916 5s	10,125	10,000	10,100
Louisville & Nashville R R equip ser A 1917 5s	10,125	10,000	10,100
Louisville & Nashville R R equip ser A 1917 5s	10,125	10,000	10,100
Louisville & Nashville R R equip ser A 1918 5s	10,125	10,000	10,200
Louisville & Nashville R R cons mtg 1940 4s..	23,750	25,000	24,000
Manhattan Ry cons mtg 1990 4s.....	45,750	50,000	46,500
Morris & Essex R R 1st cons mtg 1915 7s....	65,422	65,000	65,650
Morris & Essex R R 1st cons mtg reg 1915 7s	35,223	35,000	35,850
N Y Central Lines equip trust 1916 4½s....	50,000	50,000	50,000
N Y Elevated R R deb 1916 5s.....	20,150	20,000	20,200
N Y Lk Erie & West R R 1st cons mtg 1920 7s	28,000	25,000	27,600
Norfolk & West Ry equip trust 1919 4½s....	49,814	50,000	50,000
Norfolk & Western Ry conv 1932 4s.....	15,375	15,000	15,750
Northern Pac Gt Northern C B & Q jt 1921 4s	144,937	150,000	145,500
N'western Union Ry 1st mtg sink fd 1917 7s	53,625	50,000	53,500
Pennsylvania R R conv 1915 3½s.....	222,269	225,000	225,000
Rock Island Imp Co equip 1915 4½s.....	24,938	25,000	25,000
St Paul & Sioux City R R 1st mtg 1919 6s....	27,125	25,000	26,750
Scioto Val & N England R R 1st mtg 1939 4s	23,250	25,000	23,500
South & North Alabama R R cons mtg 1936 5s	53,375	50,000	53,500
Southern Pacific R R conv 1929 4s.....	48,500	50,000	48,000
Union Pacific R R conv 1927 4s.....	45,375	50,000	45,500
Winona & St Ptrs R R 1st mtg sink fd 1916 7s	37,231	35,000	37,100
American Tel & Teleg coll trust 1929 4s.....	132,563	150,000	133,500
Ayer Mills const & equip 1916 4½s.....	24,487	25,000	24,250
Chicago Tel Co 1st mtg 1923 5s.....	24,781	25,000	25,250
Cleveland Tel Co notes 1916 5s.....	24,969	25,000	25,000
Cumberland Tel & Tel Co notes 1916 5s.....	24,969	25,000	25,000
International Harv Co 3-year notes 1915 5s	50,250	50,000	50,000
Laclede Gas Light Co 1st mtg 1919 5s.....	20,275	20,000	20,400
Lehigh & Wilkesb're Coal Co cons mtg 1915 4s	24,812	25,000	25,000
Missouri & Kansas Tel Co 2-year notes 1916 5s	24,969	25,000	25,000
Nebraska Tel Co 2-year notes 1916 5s.....	19,425	20,000	19,600
N Y Tel Co 1st & gen mtg 1939 4½s.....	24,487	25,000	24,250
Pac Tel & Tel Co 1st mtg & coll trust 1937 5s	25,594	25,000	25,350
United Fruit Co notes 1917 6s.....	25,750	25,000	25,750
United States Rubber Co coll trust 1918 6s..			
Totals	\$3,678,469	\$3,740,500	\$3,682,550

HAMBURG-BREMEN FIRE INSURANCE COMPANY

HAMBURG, GERMANY

HORATIO N. KELSEY, Manager, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,035,662 64	
Deduct reinsurance premiums.	\$576,733 88	
return premiums.....	374,642 77	
	<u>951,376 65</u>	
Total net premiums written.....		\$1,084,285 99
Interest:		
Bonds	\$69,977 50	
Deposits	669 23	
From other sources.....	210 00	
	<u>70,856 73</u>	
Total		70,856 73
Remitted from home office.....		10,149 66
Borrowed money		50,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		7,878 75
		<u>\$1,298,171 13</u>
Total Income		1,298,171 13
Ledger Assets December 31, 1913.....		1,948,608 74
		<u>\$3,171,779 87</u>
Total.....		

DISBURSEMENTS

Gross losses	\$1,040,090 92	
Deduct salvage	\$12,491 81	
reinsurance	329,740 03	
discount	369 97	
	<u>342,601 81</u>	
Net amount paid policyholders for losses.....		\$697,489 11
Expenses of adjustment and settlement of losses.....		26,888 73
Commissions or brokerage.....		166,717 81
Allowances to agencies for agency expenses.....		355 96
Salaries, \$52,183.90, and expenses, \$28,985.74, of special and general agents		81,169 64
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		101,592 88
Rents		18,217 31
Advertising, \$5,662.82; printing and stationery, \$14,050.80...		19,713 62
Postage, telegrams, telephone and express.....		13,940 67
Legal expenses		739 93
Furniture and fixtures.....		4,359 52
Maps, including corrections.....		5,682 65
Underwriters' boards and tariff associations.....		25,372 35
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		7,687 04

Inspections and surveys.....	\$5,323 67
State taxes on premiums.....	35,244 72
Insurance department licenses and fees.....	9,932 07
All other licenses, fees and taxes including \$1,207.39, federal corporation tax	13,100 37
Miscellaneous	3,032 75
Remitted to home office.....	7,665 44
Borrowed money repaid, \$50,000, interest thereon, \$1,689.58..	51,689 58
Auditor's fees	2,441 57
Agents' balances charged off.....	102 06

Gross decrease, by adjustment, in book value of ledger assets, vis.:

Bonds	42,455 00
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Total Disbursements	<u>\$1,340,914 45</u>
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Balance	<u><u>\$1,830,865 49</u></u>
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LEDGER ASSETS

Book value of bonds.....	\$1,538,413 67
Deposits in trust companies and banks <i>on interest</i>	79,016 27
Agents' balances representing business written subsequent to October 1, 1914.....	195,785 42
Agents' balances representing business written prior to October 1, 1914.....	17,650 06
Total	<u><u>\$1,830,865 49</u></u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	23,000 21
Market value of bonds over book value.....	40,421 33

Gross Assets	<u>\$1,894,286 96</u>
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DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	17,650 06
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Total Admitted Assets.....	<u><u>\$1,876,636 90</u></u>
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LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$15,620 00
Unadjusted plus \$18,215, reserve for losses incurred prior to December 31 of which no notice had been received on that date....	211,640 00
Resisted	28,470 00
Total	<u>\$255,730 00</u>
Deduct reinsurance.....	90,725 00

Net unpaid losses and claims.....	\$165,005 00
Unearned premiums	1,116,384 75
Salaries and miscellaneous accounts due or accrued.....	7,500 00
Estimated amount of taxes hereafter payable.....	27,500 00

Liabilities, except surplus.....	<u>\$1,316,389 75</u>
Surplus to policyholders.....	560,247 15

Total Liabilities	<u><u>\$1,876,636 90</u></u>
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$40,811 41
North Carolina	10,000	21,558 81
Virginia	80,935	55,474 51
Totals	\$50,935	\$117,844 83

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$288,922,104	\$3,282,339 38
Written or renewed in 1914.....	180,827,342	2,035,662 64
Excess of original premiums over amount received for reinsurance		15,247 10
Total	\$469,749,446	\$5,333,249 12
Deduct expirations and cancellations.....	181,790,988	2,141,171 81
In force December 31, 1914.....	\$287,958,458	\$3,192,077 31
Deduct amount reinsured.....	83,581,468	984,734 98
Net amount in force.....	\$204,376,990	\$2,207,342 33

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$55,270,980	\$665,998 26	1-2	\$332,999 13
1913		255,470	1,711 73	1-4	427 93
1914	Two years.....	278,294	2,519 33	3-4	1,889 50
1912		35,955,833	354,891 40	1-5	59,148 57
1913	Three years.....	39,793,905	373,606 13	1-2	186,803 07
1914		38,091,412	352,064 23	5-6	293,386 86
1911		217,413	2,384 96	1-8	298 12
1912	Four years.....	265,925	2,664 66	3-8	999 25
1913		252,654	2,550 26	5-8	1,593 91
1914		287,912	2,902 66	7-8	2,539 83
1910		4,612,972	66,153 11	1-10	6,615 31
1911		6,498,754	87,068 13	3-10	26,120 44
1912	Five years.....	7,502,891	100,352 22	1-2	80,176 11
1913		7,808,307	99,219 49	7-10	69,453 64
1914		7,280,538	93,224 76	9-10	83,902 28
	Over five years.....	4,000	31 00	pro rata	30 80
Totals.....		\$204,376,990	\$2,207,342 33		\$1,116,384 75

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$43,548,949
Losses (less reinsurance) paid in United States from organization of company	28,344,697
Largest net amount insured in any one hazard.....	30,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$13,553 42	\$8,667 84

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$38,492,910
Less \$11,817,418 risks canceled; and \$5,158,948 reinsurance....	16,971,366
Net risks written	\$21,521,544
Gross premiums on risks written.....	\$274,315
Less \$61,229 return premiums; and \$39,913 reinsurance.....	101,142
Net premiums received.....	\$173,173

Losses paid (deducting salvage).....	\$129,960
Less losses on risks reinsured.....	15,817
Net losses paid.....	\$114,643
Losses incurred	\$123,305
Less losses on risks reinsured.....	21,002
Net losses incurred.....	\$112,303

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Georgia State 1915 4½s.....	\$10,000	\$10,000	\$10,000
North Carolina State redemp 1950 4s.....	9,800	10,000	10,000
Charleston S C 1933 4s.....	4,850	5,000	4,900
Cincinnati O gen street imp 1927 3½s.....	47,156	50,000	48,500
Cleveland O Clark ave bridge 1942 4½s....	56,725	55,000	58,300
N Y City 1940 3½s.....	28,100	30,000	27,000
N Y City 1951 3½s.....	42,500	50,000	44,000
N Y City 1952 3½s.....	33,981	40,000	35,200
N Y City corporate 1955 3½s.....	84,000	100,000	88,000
N Y City 1957 4½s.....	52,000	50,000	53,500
Providence City R I 1928 4s.....	24,750	25,000	25,000
Richmond City Va 1922 5s.....	15,450	15,000	15,450
Richmond City Va 1924 4s.....	12,000	12,500	12,125
Richmond City Va 1926 4s.....	3,860	8,500	3,360
Atchison Tpk & Santa Fe R R gen mtg 1995 4s	46,500	50,000	48,000
Baltimore & Ohio R R prior lien 1925 3½s..	45,000	50,000	46,000
Beech Creek R R guar 1st mtg 1936 4s.....	19,000	20,000	19,000
Boston & Providence R R Corp 1918 4s.....	29,100	30,000	28,500
Central of Georgia R R 1st mtg 1945 5s.....	31,500	30,000	32,400
Central Pac Ry Co 1st ref mtg 1949 4s.....	46,000	50,000	47,000
Chesapeake & O Ry Co cons 1st mtg 1939 5s..	31,500	30,000	32,100
Chic & Alton Ry Co 1st Hen 1950 3½s.....	16,200	30,000	12,900
Chi Bur & Quincy R R Co III Div mtg 1949 4s	28,250	25,000	28,750
Chi Mil & St P R R Chi & Pac West Div			
1st mtg 1921 5s.....	30,900	30,000	31,200
Cin Indps St L & Chi R R gen 1st mtg 1936 4s	23,000	25,000	22,750
Denver & Rio Grde R R cons 1st mtg 1936 4s	40,577	50,000	40,000
East Tenn Va & Ga R R cons mtg 1956 5s...	31,240	30,000	32,400
Erie R R Co prior lien 1996 4s.....	41,500	50,000	42,000
Hocking Valley Ry Co cons 1st mtg 1999 4½s	48,500	50,000	50,500
Ill Cen R R 1st mtg 1951 3½s.....	41,500	50,000	42,300
Lake Erie & Western R R 1st mtg 1937 5s...	30,000	30,000	30,600
Long Island R R cons 1st mtg 1931 5s.....	31,500	30,000	32,100
Louisiana & Arkansas Ry 1st mtg 1927 5s...	17,400	20,000	17,800
Louisville & Nashville R R 1st mtg 1937 5s..	30,300	30,000	33,300
Missouri Kansas & Tex R R 1st mtg 1990 4s	43,380	50,000	43,500
Missouri Pac Ry trust 1917 5s.....	9,500	10,000	9,500
Norfolk & Western Ry cons 1st mtg 1996 4s..	28,200	30,000	28,800
North Pac R R Co prior lien ry & l g 1997 4s	26,512	30,000	28,500
Oregon Ry & Nav Co cons 1946 4s.....	36,400	40,000	37,200
Oregon Short L R R Co cons 1st mtg 1946 5s	21,200	20,000	21,600
Pennsylvania Co guar 1st mtg 1921 4½s...	30,000	30,000	30,600
Pennsylvania R R cons mtg 1943 4s.....	14,850	15,000	15,000
Pennsylvania R R cons mtg 1919 5s.....	10,300	10,000	10,400
Pittsburgh Cin Chi & St L R R 1940 4½s....	30,000	30,000	30,900
Reading Co & Phila & Reading Coal Co gen			
mtg 1997 4s.....	46,500	50,000	47,500
St Louis & S Frisco R R gen mtg 1931 5s...	25,000	25,000	25,500
St P Min & M'toba R R cons 1st mtg 1933 4½s	29,688	30,000	31,200
Scioto Valley & New England R R guar 1st			
mtg 1989 4s.....	30,650	40,000	37,600
Union Pac R R 1st mtg & land grant 1947 4s	28,800	30,000	29,100
Wabash R R 1st mtg 1939 5s.....	50,294	50,000	51,500
Totals.....	\$1,538,414	\$1,656,000	\$1,578,833

INSURANCE COMPANY SALAMANDRA

PETROGRAD, RUSSIA

MEINEL & WEMPLE, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$10,297,269 43	
Deduct reinsurance premiums...	\$4,833,171 20	
return premiums	2,577,606 39	
	<u>7,410,777 59</u>	
Total net premiums written		\$2,886,491 84
Interest:		
Bonds	\$101,106 81	
Deposits	6,479 50	
From other sources	<u>2,452 50</u>	
Total		110,038 81
Remitted from home office		400,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		<u>3,527 59</u>
Total Income		<u>\$3,400,058 24</u>
Ledger Assets December 31, 1913		<u>2,442,557 03</u>
Total		<u>\$5,842,615 27</u>

DISBURSEMENTS

Gross losses	\$4,956,291 69	
Deduct salvage	\$11,903 25	
reinsurance	<u>3,247,578 34</u>	
		<u>3,259,481 59</u>
Net amount paid policyholders for losses	\$1,696 810 10	
Expenses of adjustment and settlement of losses	22,896 55	
Commissions or brokerage	882,659 80	
Salaries, fees and other charges of officers, directors, trustees and home office employees	63,854 60	
Rents	3,483 12	
Advertising, \$515.22; printing and stationery, \$963.49	1,478 71	
Postage, telegrams, telephone and express	1,498 33	
Furniture and fixtures	1,352 00	
Maps, including corrections	223 47	
State taxes on premiums	877 39	
Insurance department licenses and fees	<u>998 00</u>	

All other licenses, fees and taxes including \$2,600.36 federal corporation tax	\$4,068 02
Miscellaneous	1,837 79
Exchange	6,395 98
Remitted to home office.....	300,000 00

Total Disbursements\$2,988,453 86

Balance\$2,854,161 41

LEDGER ASSETS

Book value of bonds.....	\$2,455,833 22
Cash in trustee's office.....	147,435 00
Deposits in trust companies and banks on interest.....	11,660 03
Agents' balances representing business written subsequent to October 1, 1914	239,233 16

Total\$2,854,161 41

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	\$2,794 05
Market value of bonds over book value.....	2,076 78

Total Assets\$2,889,032 24

LIABILITIES

Losses and claims for losses:

Unadjusted	\$982,479 79
Deduct reinsurance	631,383 12

Net unpaid losses and claims.....	\$351,096 67
Unearned premiums	2,004,552 77
Salaries and miscellaneous accounts due or accrued.....	1,481 03
Estimated amount of taxes hereafter payable.....	20,000 00
Contingent commissions or other charges due or accrued.....	10,000 00

Liabilities, except surplus.....\$2,387,130 47

Surplus to policyholders.....501,901 77

Total Liabilities\$2,889,032 24

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$857,579,976	\$9,200,258 84
Written or renewed in 1914.....	1,022,004,198	10,297,209 43
Excess of original premiums over amount received for reinsurance.....		518,812 71
Totals.....	\$1,879,584,174	\$30,016,340 48
Deduct expirations and cancellations.....	904,931,980	9,631,363 84
In force December 31, 1914.....	\$974,652,294	\$10,384,976 64
Deduct amount reinsured.....	626,638,385	6,628,891 81
Net amount in force.....	\$348,113,909	\$3,756,085 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year	\$186,897,225	\$2,040,642 17	1-2	\$1,020,321 08
1913		3,008,303	23,719 95	1-4	5,929 99
1914	Two years	4,507,921	24,679 60	3-4	26,009 70
1912		26,959,552	269,599 67	1-6	44,928 28
1913	Three years	35,138,182	345,704 73	2-6	172,852 38
1914		46,056,982	448,188 06	5-6	373,490 58
1911		208,088	2,080 35	1-8	260 79
1912	Four years	268,609	3,606 15	3-8	1,352 31
1913		788,612	9,468 28	5-8	5,917 69
1914		2,457,519	18,336 76	7-8	16,044 66
1910		3,967,409	58,811 25	3-10	5,831 12
1911	Five years	6,071,719	87,616 02	1-2	26,234 80
1912		8,219,645	110,031 23	7-10	55,015 64
1913		9,875,590	128,939 37	9-10	90,257 56
1914	Over five years	13,605,524	175,996 43		158,396 78
		132,959	2,188 43		1,659 43
Totals		\$348,113,839	\$3,759,085 13		\$2,004,552 77

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company	\$23,893,686
Losses (less reinsurance) paid in United States from organization of company	13,466,620
Largest net amount insured in any one hazard	10,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	\$19,103 98	\$4,583 04
Hail	11,158 38	5,879 65
Totals	\$30,262 31	\$10,462 69

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$182,656,597
Less \$53,023,383 risks canceled; and \$82,987,139 reinsurance	135,960,522
Net risks written	\$46,696,075
Gross premiums on risks written	\$1,459,878
Less \$341,214 return premiums; and \$708,673 reinsurance	1,049,887
Net premiums received	\$409,984
Losses paid (deducting salvage)	\$702,480
Less losses on risks reinsured	453,678
Net losses paid	\$248,802
Losses incurred	\$698,658
Less losses on risks reinsured	456,636
Net losses incurred	\$240,017

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Atl & Char Air Line Ry 1st mtg A 1944 4½s	\$24,625	\$25,000	\$24,500
Balt & Ohio R R prior lien 1925 3½s	23,000	25,000	23,000
Balt & Ohio R R equip trust D 1916 4½s	25,000	25,000	25,000
Balt & Ohio R R equip 1918 H 1921 4½s	24,227	25,000	25,000
Balt & Ohio R R conv 1938 4½s	23,125	25,000	23,000
Boston & Albany equip trust 1922 4½s	24,875	25,000	25,000
Boston & Albany equip trust 1923 4½s	24,809	25,000	25,000
Buffalo Roch & Pittsburgh Ry equip 1919 5s	25,648	25,000	25,500
Buffalo & S W R 1st mtg 1918 5s	35,700	35,000	35,350

Bonds:	Book value	Par value	Market value
Central Pacific Ry 1st ref mtg 1949 4s.....	\$23,875	\$25,000	\$23,500
Central Pacific Ry mtg gold bonds 1929 3½s..	22,500	25,000	22,750
Chicago & Alton R R equip E 1917 4½s.....	24,750	25,000	24,250
Chicago & Gt West Ry 1st mtg 1959 4s.....	19,000	25,000	18,500
Chicago Mill & St P Pug Sd & W H Ry 1918 5s	49,125	50,000	49,500
Chicago & N W Ry deb 1921 5s.....	25,750	25,000	25,500
Chicago & N W Ry eq trust 1915-22 4½s.....	39,721	40,000	40,000
Chicago & N W Ry cons 1915 7s.....	25,793	25,000	25,000
Chicago & N W Ry eq trust 1917 4½s.....	49,356	50,000	50,000
Chicago Rock Isl & Pac Ry equip 1916 4½s..	24,500	25,000	24,500
Chicago Rk Isl & Pac Ry 1st & ref m 1934 4s..	21,875	25,000	18,000
Chicago Rys 1st mtg 1927 5s.....	49,425	50,000	49,500
Chic St P Minn & Omaha Ry deb 1930 5s..	25,500	25,000	25,500
Delaware & Hudson conv deb 1916 4s.....	48,500	50,000	49,500
Illinois Central eq trust series A 1915-23 4½s	21,778	22,000	22,000
Iowa City & Sioux City R R 1st mtg 1917 7s..	54,000	50,000	53,000
Kanawha & Michigan Ry 2d mtg 1927 5s.....	24,750	25,000	24,750
Lake Shore & Mich So Ry 1915 5s.....	50,000	50,000	50,000
Lake Shore & Mich So Ry 1928 4s.....	23,000	25,000	23,500
New York Central Lines equip 1919 5s.....	25,500	25,000	25,500
New York Central Lines equip 1917 5s.....	25,250	25,000	25,250
New York Lack & W Ry T & I 1923 4s.....	24,250	25,000	24,000
No Pac Gt No Chi Bur & Q R R 1921 4s....	48,000	50,000	48,500
Pennsylvania R R conv 1915 3½s.....	48,500	50,000	50,000
Pennsylvania R R gen freight eq R 1918 4½s..	9,880	10,000	10,000
Pennsylvania R R gen freight eq P 1920 4½s..	9,835	10,000	10,100
Penna R R gen freight eq A J P 1921 4½s....	30,048	30,000	30,300
Penna R R gen freight eq reg 1921 4s.....	49,097	50,000	49,000
Pennsylvania Co 1916 3½s.....	8,820	9,000	8,910
Rock Island Improvement Co equip 1915 4½s..	24,750	25,000	25,000
Southern Pacific Co 1929 4s.....	45,250	50,000	43,000
Southern Pac Co eq trust series A 1919 4½s..	24,295	25,000	25,000
Southern Pac Co eq trust series A 1922 4½s..	24,151	25,000	25,000
Southern Ry notes 1916 5s.....	24,938	25,000	25,250
Southern Ry equip trust 1919 5s.....	25,331	25,000	25,250
Southern Ry col notes 1917 5s.....	24,812	25,000	25,250
Union Pacific R R conv 1927 4s.....	70,394	75,000	68,250
American Locomotive Co notes 1916 5s.....	24,750	25,000	25,000
American Tel & Tel Co coll trust 1929 4s....	22,250	25,000	22,250
Chicago Tel & Tel Co 1st mtg 1923 5s.....	25,250	25,000	25,250
Cumberland Tel & Tel Co notes 1916 5s.....	24,875	25,000	25,000
Clev Elec Illuminating Co 1st mtg 1939 5s...	25,500	25,000	25,500
Deere & Co series D 1915 5s.....	34,734	35,000	35,000
Deere & Co series E 1916 5s.....	9,900	10,000	9,900
Met St Ry Co of Kansas City 1918 5s.....	23,750	25,000	23,750
N Y Telep Co 1st gen mtg skg fund 1939 4½s..	48,500	50,000	49,000
Pacific Tel & Tel Co 1st mtg & col tr 1937 5s..	35,000	35,000	35,950
South Bell Tel & Tel Co 1st mtg sk fd 1941 5s..	24,750	25,000	24,500
Albany N Y 1921 4½s.....	25,223	25,000	25,250
Columbus Ohio improv 1916 4s.....	101,000	100,000	100,000
Los Angeles Cal 1923 4½s.....	25,194	25,000	25,000
Milwaukee Wis 1924 4½s.....	25,779	25,000	25,500
County of Cuyahoga Ohio 1928 5s.....	31,687	30,000	31,200
County of Cuyahoga Ohio 1924 5s.....	21,199	20,000	21,000
New York State canal improv 1923 3s.....	198,000	200,000	200,000
New York City dks ferries & bridges 1928 3½s..	45,500	50,000	47,000
New York City dept of correction 1929 3½s...	122,850	125,000	125,550
New York City corp stock 1954 3½s.....	42,500	50,000	44,000
New York City cons stock 1918 3½s.....	29,213	30,000	29,400
New York City corp stock notes 1915 6s.....	40,000	40,000	40,000
Yonkers N Y 1918 5s..... notes	51,135	50,000	51,000
Totals	\$2,455,838	\$2,516,000	\$2,457,910

INTERNATIONAL REASSURANCE COMPANY LIMITED

VIENNA, AUSTRIA

MUTZENBECHER & BALLARD, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$905,590 50	
Deduct return premiums	211,884 07	
Total net premiums written		\$693,696 43
Interest:		
Bonds	\$19,445 71	
Deposits	4,281 62	
Total		23,727 33
Remitted from home office		4,000 00
Total Income		\$721,423 76
Ledger Assets December 31, 1913		545,587 65
Total		\$1,267,011 41

DISBURSEMENTS

Gross losses	\$178,412 69	
Deduct salvage	1,856 14	
Net amount paid policyholders for losses		\$176,556 55
Expenses of adjustment and settlement of losses		2,189 90
Commissions or brokerage		202,715 40
Salaries, fees and other charges of officers, directors, trustees and home office employees		6,355 81
Rents		970 21
Advertising, \$197.92; printing and stationery, \$171.97		369 89
Postage, telegrams, telephone and express		185 46
Furniture and fixtures		102 25
Maps, including corrections		18 15
State taxes on premiums		191 29
Insurance department licenses and fees		3,484 43
All other licenses, fees and taxes including \$135.86 federal corporation tax		162 11
Miscellaneous		286 13
Remitted to home office		20,838 05
Total Disbursements		\$414,425 63
Balance		\$852,585 78

LEDGER ASSETS

Book value of bonds	\$717,662 65
Deposits in trust companies and banks on interest	81,836 38
Agents' balances representing business written subsequent to October 1, 1914	5,006 30

Agents' balances representing business written prior to October 1, 1914	\$2,542 00
Cash held by trustee	45,538 45

Total **\$852,585 78**

NON-LEDGER ASSETS

Interest accrued on bonds.....	8,382 05
Market value of bonds over book value.....	16,382 35

Gross Assets **\$877,350 18**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	2,542 00
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Total Admitted Assets **\$874,808 18**

LIABILITIES

Losses and claims for losses unadjusted plus \$31,192 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$59,467 46
Unearned premiums	394,829 49
Salaries and miscellaneous accounts due or accrued.....	4,000 00
Estimated amount of taxes hereafter payable.....	2,000 00
Contingent commissions or other charges due or accrued.....	1,500 00
Contingent liability unadjusted.....	1,600 00

Liabilities, except surplus.....	\$463,396 95
Surplus to policyholders.....	411,411 23

Total Liabilities **\$874,808 18**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$10,933,435	\$134,289 99
Written or renewed in 1914.....	90,597,296	905,580 50
Excess of original premiums over amount received for reinsurance.....		147,289 55
Totals.....	\$101,530,731	\$1,187,160 34
Deduct expirations and cancellations.....	41,186,675	488,756 41
In force December 31, 1914.....	\$60,344,056	\$698,403 93

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$40,483,315	\$458,935 56	1-2	\$229,467 78
1913		53,633	614 34	1-4	153 58
1914	Two years.....	187,858	2,146 26	3-4	1,609 70
1912		1,766,167	22,743 60	1-6	3,790 60
1913	Three years.....	2,614,936	31,245 78	1-2	15,622 89
1914		10,128,874	113,722 10	5-6	94,768 42
1911		20,902	255 83	1-8	31 98
1912		17,435	230 02	3-8	86 26
1913	Four years.....	26,124	234 08	5-8	146 30
1914		19,149	274 21	7-8	239 93
1910		391,924	5,279 10	1-10	527 91
1911		425,984	6,484 79	3-10	1,945 44
1912	Five years.....	495,784	6,111 77	1-2	3,055 58
1913		655,120	8,647 60	7-10	6,053 25
1914		3,055,826	41,462 36	9-10	37,316 13
	Over five years.....	1,025	16 63	pro rata	13 45
Totals.....		\$60,344,056	\$698,403 93		\$394,829 49

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$727,597
Losses (less reinsurance) paid in United States from organization of company	176,557
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$10,281 46	\$1,628 63

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$13,297,490
Less risks canceled.....	2,831,483
Net risks written.....	\$10,466,007
Gross premiums on risks written.....	\$107,480
Less return premiums.....	20,776
Net premiums received.....	\$86,704
Losses paid (deducting salvage).....	\$14,696
Losses incurred	20,200

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Chicago Ill fdgmt fndg 1919 4s.....	\$9,900	\$10,000	\$9,900
Chicago Ill sewerage ref 1921 4s.....	14,812	15,000	14,850
Cincinnati Ohio park extn 1955 3½s.....	9,900	11,000	10,340
Cincinnati Ry Terminal 1965 8½s.....	133,500	150,000	139,500
New Rochelle N Y 1917 4½s.....	10,106	10,000	10,100
New Rochelle N Y 1919 4½s.....	10,174	10,000	10,100
New Rochelle N Y 1920 4½s.....	5,103	5,000	5,100
New York City corp stock 1956 4s.....	244,800	255,000	252,450
Pittsburgh Pa 1918 4½s.....	30,243	30,000	30,300
Pittsburgh Pa 1922 4½s.....	15,152	15,000	15,150
Portland Ore water loan bonds cou 1917 5s..	14,106	14,000	14,280
San Diego Cal park 1918 4½s.....	8,890	9,000	8,910
San Diego Cal park 1919 4½s.....	6,894	7,000	6,930
San Diego Cal park 1920 4½s.....	8,839	9,000	8,910
S Frisco city & co Cal Mun St Ry Co 1922 5s	11,715	11,500	11,730
S Frisco city & co Cal Mun St Ry Co 1923 5s	11,738	11,500	11,730
S Frisco city & co Cal Mun St Ry Co 1924 5s	11,761	11,500	11,730
S Frisco city & co Cal Mun St Ry Co 1926 5s	1,539	1,500	1,545
S Frisco city & co Cal Mun St Ry Co 1929 5s	2,578	2,500	2,575
S Frisco city & co Cal Mun St Ry Co 1930 5s	1,549	1,500	1,545
S Frisco city & co Cal Mun St Ry Co 1931 5s	1,034	1,000	1,040
S Frisco city & co Cal Mun St Ry Co 1932 5s	518	500	520
S Frisco city & co Cal Mun St Ry Co 1933 5s	1,554	1,500	1,560
S Frisco city & co Cal Mun St Ry Co 1934 5s	3,631	3,500	3,640
S Frisco city & co Cal Mun St Ry Co 1935 5s	1,558	1,500	1,560
S Frisco city & co Cal Mun St Ry Co 1936 5s	1,560	1,500	1,560
S Frisco city & co Cal Mun St Ry Co 1937 5s	520	500	520
Yonkers N Y tax sale 1916 5s.....	25,295	25,000	25,250
Youngstown Ohio 1917 5s.....	9,238	9,000	9,090
Youngstown Ohio 1919 5s.....	9,369	9,000	9,270
Youngstown Ohio 1920 5s.....	2,096	2,000	2,060
Youngstown Ohio 1921 5s.....	5,272	5,000	5,200
Chicago Burl & Q R R gen mtg 1958 4s....	13,800	15,000	14,100
Union Pacific R R 1st lien & ref mtg 2008 4s.	31,512	35,000	33,250
American Tel & Tel Co coll trust 1929 4s....	22,156	25,000	22,250
Laclede Gas Light Co 1st mtg 1919 5s.....	25,250	25,000	25,500
Totals	\$717,663	\$750,000	\$784,045

JAKOR INSURANCE COMPANY

MOSCOW, RUSSIA

MUTZENBECHER & BALLARD, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$7,148,452 81	
Deduct reinsurance premiums..	\$2,525,402 65	
return premiums	1,740,624 81	
	<u>4,266,027 46</u>	
Total net premiums written.....		\$2,882,425 35
Interest:		
Bonds	\$93,262 00	
Deposits	8,965 41	
	<u>102,227 41</u>	
Total		102,227 41
Remitted from home office.....		75,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		436 87
		<u>175,227 41</u>
Total Income		\$3,060,089 63
Ledger Assets December 31, 1913		<u>2,649,776 16</u>
Total		<u>\$5,709,865 79</u>

DISBURSEMENTS

Gross losses	\$3,405,084 32	
Deduct salvage	\$2,241 65	
reinsurance	1,656,389 74	
	<u>1,658,631 39</u>	
Net amount paid policyholders for losses.....		\$1,746,452 93
Expenses of adjustment and settlement of losses.....		22,896 55
Commissions or brokerage.....		878,531 57
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		32,114 36
Rents		1,817 97
Advertising, \$313.80; printing and stationery, \$830.43		1,144 23
Postage, telegrams, telephone and express.....		864 12
Furniture and fixtures.....		493 77
State taxes on premiums.....		3,934 10
Insurance department licenses and fees.....		1,770 36
All other licenses, fees and taxes including \$3,925.96 federal corporation tax		4,368 80
Miscellaneous		417 74
Proportionate share of expenses under reinsurance agreements		1,329 04
Remitted to home office.....		150,573 81
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds		63 50
		<u>150,637 31</u>
Total Disbursements		<u>\$2,846,992 85</u>
Balance		<u><u>\$2,862,872 94</u></u>

LEDGER ASSETS

Book value of bonds.....	\$2,446,864 04
Deposits in trust companies and banks on interest.....	50,427 68
Agents' balances representing business written subsequent to October 1, 1914.....	153,046 66
Agents' balances representing business written prior to October 1, 1914.....	681 21
Cash held by trustees.....	211,853 35
Total	\$2,862,872 94

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$33,336 89
Other assets	423 66
Total	33,760 55
Gross Assets	\$2,896,633 49

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$681 21
Book value of bonds over market value.....	39,599 04
Total	40,280 25
Total Admitted Assets.....	\$2,856,353 24

LIABILITIES

Losses and claims for losses unadjusted plus \$142,800 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$737,639 24
Deduct reinsurance	376,318 15
Net unpaid losses and claims.....	\$361,321 09
Unearned premiums	2,004,552 77
Salaries and miscellaneous accounts due or accrued.....	2,500 00
Estimated amount of taxes hereafter payable.....	5,000 00
Contingent commissions or other charges due or accrued.....	2,500 00
Liabilities, except surplus.....	\$2,375,873 86
Surplus to policyholders.....	480,479 38
Total Liabilities	\$2,856,353 24

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$569,846,632	\$6,403,937 21
Written or renewed in 1914.....	700,666,869	7,145,452 81
Excess of original premiums over amount received for reinsur- ance		483,660 00
Totals.....	\$1,270,513,501	\$14,036,050 02
Deduct expirations and cancellations.....	618,101,281	6,872,081 79
In force December 31, 1914.....	\$652,412,220	\$7,163,968 23
Deduct amount reinsured.....	304,298,380	3,404,883 10
Net amount in force.....	\$348,113,840	\$3,759,085 13

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$186,897,225	\$2,040,642 17	1-2	\$1,020,321 08
1913		3,008,304	23,719 95	1-4	5,929 99
1914	Two years.....	4,507,921	34,679 61	3-4	26,009 71
1912		26,959,552	289,569 67	1-6	44,928 28
1913	Three years.....	35,138,182	345,704 73	1-2	172,852 36
1914		46,056,983	448,188 69	5-6	373,490 57
1911		208,088	2,068 35	1-8	260 79
1912	Four years.....	268,600	2,606 15	3-8	1,352 31
1913		738,611	9,468 28	5-8	5,917 68
1914		2,457,519	18,336 76	7-8	16,044 66
1910		3,967,409	58,311 26	1-10	5,831 13
1911		6,071,719	87,616 02	3-10	26,284 80
1912	Five years.....	8,219,645	110,031 27	1-2	55,015 64
1913		9,875,590	128,939 37	7-10	90,257 56
1914		13,605,524	175,996 43	9-10	158,396 78
	Over five years.....	182,950	2,188 43	pro rata	1,659 43
Totals.....		\$348,118,840	\$3,759,085 13		\$2,004,552 77

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$13,006,540
Losses (less reinsurance) paid in United States from organization of company.....	6,673,739
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$19,103 99	\$4,583 04
Hall.....	11,158 38	5,879 66
Totals.....	\$30,262 32	\$10,462 70

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$118,834,647
Less \$38,528,575 risks canceled; and \$33,609,997 reinsurance.....	67,138,572
Net risks written.....	\$46,696,075
Gross premiums on risks written.....	\$958,458
Less \$227,676 return premiums; and \$320,798 reinsurance.....	548,474
Net premiums received.....	\$409,984
Losses paid (deducting salvage).....	\$466,149
Less losses on risks reinsured.....	217,482
Net losses paid.....	\$248,667
Losses incurred.....	\$450,525
Less losses on risks reinsured.....	210,737
Net losses incurred.....	\$239,788

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Akron Ohio 1919 4½s.....	\$25,437	\$25,000	\$25,250
Baltimore Md new sewerage 1961 4s.....	48,687	50,000	49,000
Boston Mass public park 1918 4s.....	35,000	35,000	35,000
Boston Mass 1928 3½s.....	47,375	50,000	47,000
Buffalo N Y grade crossing 1917 3½s.....	14,491	15,000	14,850
Buffalo N Y water 1959 4s.....	51,750	50,000	49,500
Buffalo N Y park 1961 4s.....	49,750	50,000	48,500
Chicago Ill bridge 1919 4s.....	24,969	25,000	24,750

Bonds:	Book value	Par value	Market value
Chicago Ill city hall 1920 4s.....	\$24,938	\$25,000	\$24,750
Chicago Sanitary District municipal 1915 4s..	25,000	25,000	25,000
Chicago Sanitary District municipal 1916 4s..	25,000	25,000	25,000
Cleveland O 1916 5s.....	50,569	50,000	50,500
Cook County Ill 1918 4s.....	24,952	25,000	25,000
Dayton O 1925 5s.....	25,850	25,000	26,500
East Side Levee & Sanitary Dist of E St Louis Ill 1917 5s.....	20,475	20,000	20,000
Fall River Mass water 1934 3½s.....	23,170	25,000	23,000
Georgia State 1915 3½s.....	24,450	25,000	25,000
Glens Falls N Y sewer ref 1923 4½s.....	5,109	5,000	5,150
Glens Falls N Y sewer ref 1924 4½s.....	10,232	10,000	10,300
Glens Falls N Y sewer ref 1925 4½s.....	10,247	10,000	10,300
Grand Rapids Mich water 1924 4s.....	49,437	50,000	48,000
Hartford Conn 1933 4½s.....	26,259	25,000	26,250
Hudson County N J New Ave bridge 1939 4½s	81,469	75,000	77,250
Jamestown N Y water 1915 4½s.....	7,481	7,500	7,500
Jamestown N Y water 1916 4½s.....	7,481	7,500	7,500
Jamestown N Y water 1917 4½s.....	7,481	7,500	7,575
Jersey City N J hospital 1935 4s.....	50,806	50,000	48,500
Kansas City Mo 1930 4½s.....	52,892	50,000	51,500
King County Wash harbor ser A 1931 4½s..	25,230	25,000	24,750
Lewiston Maine water 1917 5s.....	20,975	20,000	20,400
Los Angeles Cal harbor 1931 4½s.....	25,482	25,000	25,250
Los Angeles Cal harbor 1936 4½s.....	24,875	25,000	25,250
Louisiana State 1915 4½s.....	49,960	50,000	50,000
Louisiana State 1916 4½s.....	49,940	50,000	50,000
Memphis Tenn 1950 4½s.....	25,719	25,000	25,000
Minneapolis Minn 1917 4s.....	24,859	25,000	25,000
Minneapolis Minn 1918 4s.....	24,205	25,000	25,000
Minneapolis Minn 1942 4s.....	24,469	25,000	24,300
Newark N J 1930 4s.....	50,000	50,000	49,500
Newburgh N Y water 1930 4s.....	24,168	25,000	24,500
Newcastle Del bldg com 1929 4½s.....	5,082	5,000	5,050
Newcastle Del bldg com 1930 4½s.....	15,258	15,000	15,150
Newcastle Del bldg com 1931 4½s.....	15,268	15,000	15,150
Newcastle Del bldg com 1932 4½s.....	15,279	15,000	15,300
New Rochelle N Y 1916 4½s.....	10,070	10,000	10,000
New Rochelle N Y 1918 4½s.....	10,140	10,000	10,100
New Rochelle N Y 1920 4½s.....	5,103	5,000	5,100
New York City corp stock 1957 4½s.....	217,500	200,000	214,000
New York highway imp 1958 4s.....	56,812	50,000	51,000
Norfolk Va appropriation 1940 4½s.....	24,938	25,000	24,000
Norfolk Va 9th ward imp 1942 4½s.....	24,812	25,000	24,000
North Carolina State 1919 6s.....	43,260	40,000	42,800
Omaha Neb 5th series 1924 4½s.....	15,897	15,000	15,150
Omaha Neb 4th series 1934 4½s.....	10,848	10,000	10,200
Paterson N J school 1934 4s.....	25,375	25,000	24,500
Peoria Ill bridge 1921 4s.....	11,612	12,000	11,880
Peoria Ill bridge 1922 4s.....	12,552	13,000	12,740
Pittsburgh Pa 1919 4½s.....	35,619	35,000	35,850
Pittsburgh Pa school 1922 4½s.....	35,354	35,000	35,850
Pittsburgh Pa 1930 3½s.....	26,887	30,000	26,700
Portland Oreg water 1934 4s.....	50,250	50,000	49,000
Saint Louis Mo 1929 4s.....	25,500	25,000	25,000
Saint Paul Minn water 1915 5s.....	20,270	20,000	20,000
Salt Lake City Utah ref 1921 4s.....	19,425	20,000	19,600
San Diego Cal 1917 5s.....	20,000	20,000	20,200
San Francisco Cal city & county hall of justice 1927 5s.....	10,748	10,000	10,300
San Francisco Cal city & county hall of justice 1928 5s.....	16,158	15,000	15,450
San Francisco Cal city & county hall of justice 1929 5s.....	16,200	15,000	15,450
San Francisco Cal city & county hall of justice 1930 5s.....	10,925	10,000	10,300
Seattle Wash garbage 1918 4½s.....	20,125	20,000	20,000
Tazewell County Va road & bridge 1931 5s..	5,132	5,000	5,150
Tazewell County Va road & bridge 1932 5s..	5,137	5,000	5,150
Tazewell County Va road & bridge 1933 5s..	5,142	5,000	5,150
Tazewell County Va road & bridge 1934 5s..	5,147	5,000	5,150
Toledo O bridge 1933 4½s.....	54,275	50,000	52,500
Toledo O bridge 1938 4½s.....	54,780	50,000	53,000
Trenton N J city hall 1939 4s.....	43,753	43,000	42,140
Westchester County N Y almshouse 1939 4s..	30,900	30,000	29,400
West Hoboken N J 1940 5s.....	37,000	25,000	27,000
Woonsocket R I 1941 4½s.....	26,625	25,000	25,750

Bonds:	Book value	Par value	Market value
Yonkers N Y 1915 4½s.....	\$15,077	\$15,000	\$15,000
Yonkers N Y assessment 1916 5s.....	50,590	50,000	50,500
Yonkers N Y revenue 1917 4½s.....	50,500	50,000	50,500
Youngstown O 1916 5s.....	9,167	9,000	9,090
Youngstown O 1918 5s.....	9,304	9,000	9,180
Youngstown O 1920 5s.....	7,385	7,000	7,210
Totals	\$2,446,864	\$2,390,500	\$2,407,266

THE LAW UNION AND ROCK INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

HALL & HENSHAW, Managers, No. 49 John Street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$850,064 31	
Deduct reinsurance premiums... \$294,565 79		
return premiums 182,984 71		
	<u>477,550 50</u>	
Total net premiums written.....		\$372,513 81
Interest:		
Bonds and stocks.....	\$49,658 00	
Deposits	<u>640 20</u>	
Total		50,298 20
Remitted from home office.....		101,490 77
Profit and loss.....		<u>9 31</u>
Total Income		\$524,312 09
Ledger Assets December 31, 1913.....		<u>1,382,844 88</u>
Total		<u>\$1,907,156 97</u>

DISBURSEMENTS

Gross losses	\$345,945 29	
Deduct salvage	\$719 32	
reinsurance	<u>62,078 57</u>	
		<u>62,797 89</u>
Net amount paid policyholders for losses.....		\$283,147 40
Expenses of adjustment and settlement of losses.....		6,907 64
Commissions or brokerage.....		56,584 16
Allowances to agencies for agency expenses.....		245 85
Salaries, \$9,860.93, and expenses, \$9,414.70, of special and general agents		19,275 63
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		27,558 63
Rents		3,843 00
Advertising, \$965.82; printing and stationery, \$7,309.22.....		8,275 04
Postage, telegrams, telephone and express.....		3,714 46
Legal expenses		78 54
Furniture and fixtures.....		1,174 57
Maps, including corrections.....		1,282 70
Underwriters' boards and tariff associations.....		6,985 96
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		6,278 89
Inspections and surveys.....		1,108 25
State taxes on premiums.....		8,663 09
Insurance department licenses and fees.....		3,263 45
All other licenses, fees and taxes		<u>383 72</u>

Miscellaneous	\$2,290 34
Remitted to home office.....	54,206 97
Agents' balances charged off.....	1,102 92

Total Disbursements \$496,371 21

Balance \$1,410,785 76

LEDGER ASSETS

Book value of bonds, \$968,372, and stocks, \$298,203.75.....	\$1,266,575 75
Cash in company's office.....	84 88
Deposits in trust companies and banks <i>on interest</i>	40,197 63
Agents' balances representing business written subsequent to October 1, 1914.....	77,131 97
Agents' balances representing business written prior to October 1, 1914	13,551 36
Reinsurance recoverable on paid losses and adjustment ex- penses	13,244 17
Total	<u>\$1,410,785 76</u>

NON-LEDGER ASSETS

Interest accrued on bonds..... 10,134 11

Gross Assets \$1,420,919 87

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$13,551 36
Book value of bonds and stocks over market value	86,480 75
Total	100,032 11
Total Admitted Assets.....	<u>\$1,320,887 76</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$9,088 95
Unadjusted plus \$1,076.43 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	51,946 04
Resisted	4,793 21
Total	\$65,828 20
Deduct reinsurance	22,528 30
Net unpaid losses and claims.....	\$43,299 90
Unearned premiums	392,149 45
Estimated amount of taxes hereafter payable.....	9,507 00
Contingent commissions or other charges due or accrued.....	639 82
Liabilities, except surplus.....	\$445,596 17
Surplus to policyholders.....	875,291 59
Total Liabilities	<u>\$1,320,887 76</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$102,802,287	\$995,458 65
Written or renewed in 1914.....	84,684,692	850,064 31
Totals.....	\$187,486,979	\$1,845,522 96
Deduct expirations and cancellations.....	80,545,523	750,926 04
In force December 31, 1914.....	\$106,941,456	\$1,085,596 92
Deduct amount reinsured.....	31,925,660	316,265 02
Net amount in force	\$75,015,796	\$770,331 90

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$24,026,400	\$260,321 06	1-2	\$130,160 53
1913		477,622	4,219 84	1-4	1,054 96
1914		510,337	4,546 94	2-4	3,410 23
1912	Three years.....	14,209,418	124,613 50	1-6	20,768 92
1913		13,628,924	119,617 32	1-2	59,806 66
1914		11,766,365	133,792 12	5-6	111,493 43
1911	Four years.....	209,386	1,888 38	1-8	236 04
1912		267,361	3,480 06	3-8	1,305 03
1913		189,760	1,177 59	5-8	735 97
1914	Five years.....	197,014	3,209 60	7-8	2,808 47
1910		1,679,029	18,785 28	1-10	1,878 51
1911		1,825,543	20,453 67	3-10	6,136 11
1912		1,909,479	25,675 20	1-2	12,837 60
1913		1,952,634	20,906 07	7-10	14,634 24
1914		2,166,524	27,645 27	9-10	24,880 76
Totals.....		\$75,015,796	\$770,331 90		\$392,149 45

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$6,610,260
Losses (less reinsurance) paid in the United States from organization of company.....	5,244,968
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$33,987,468
Less \$11,291,786 risks canceled; and \$12,797,122 reinsurance.....	24,088,907
Net risks written	\$9,898,561
Gross premiums on risks written.....	\$234,062
Less \$68,149 return premiums; and \$90,826 reinsurance.....	156,975
Net premiums received	\$77,087
Losses paid (deducting salvage).....	\$82,016
Less losses on risks reinsured	14,869
Net losses paid	\$67,147
Losses incurred	\$89,578
Less losses on risks reinsured.....	22,501
Net losses incurred	\$67,077

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Cin Ohio 1937 3.65s.....	\$50,060	\$52,000	\$50,980
Clev Ohio grade cross 1940 4s.....	51,125	50,000	51,500
Georgia State 1915 4½s.....	5,490	5,000	5,000
N Y C fire depart 1941 3½s.....	4,888	5,000	4,500
N Y C rapid transit 1952 3½s.....	217,000	200,000	176,000
N Y C 1956 4s.....	11,041	11,000	10,890
N Y C 1957 4½s.....	21,400	20,000	21,400
N Y C 1956 4s.....	47,250	50,000	49,500
N Y C 1957 4½s.....	79,646	75,000	80,250
N Y C water 1957 4½s.....	87,302	85,000	87,450
N Y state high imp 1960 4s.....	7,420	7,000	7,140
Portland Ore water 1923 5s.....	42,609	35,000	36,750
Portland Ore ferry 1923 5s.....	18,233	15,000	15,750
Richmond Va 1926 4s.....	53,968	50,000	48,000
Atch Top & Santa Fe Ry conv 1955 4s.....	11,240	11,000	10,780
Atch Top & Santa Fe Ry conv 1960 4s.....	7,175	7,000	6,860
Del & Hud Co 1st ref mtg 1948 4s.....	70,500	75,000	73,500
Ill Cent R R 1953 4s.....	10,150	10,000	9,000
Long Island R R ref mtg 1949 4s.....	45,000	50,000	45,500
N Y C & H R R R L S col 1908 3½s.....	114,660	147,000	114,660
Pittsb Cin Chi & St L R R 1940 4½s.....	39,025	35,000	36,050
Standard Gas L Co of N Y 1st mtg 1930 5s.....	23,200	20,000	20,400

Stocks:	Book value	Par value	Market value
300 Allegheny & Western Ry.....	\$44,469	\$30,000	\$39,300
585 Atch Top & Santa Fe Ry pref.....	54,325	58,500	55,105
550 Chi & Gr W R R pref.....	45,000	55,000	20,900
750 Minn St P & S S Marie Ry leased line.	61,500	75,000	60,750
25 Pittsb Ft W & Chi Ry.....	4,850	2,500	4,100
400 Pittsb Ft W & Chi Ry.....	68,600	40,000	65,600
125 Rensselaer & Saratoga R R.....	24,960	12,500	22,500
Totals	\$1,266,576	\$1,233,500	\$1,180,095

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

HENRY W. EATON, Manager, No. 30 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums, fire.....	\$14,632,677 14
Deduct reinsurance premiums..	\$3,935,584 02
return premiums	2,738,012 16
	<u>6,673,596 18</u>
Total	\$7,959,080 96
Gross premiums, inland.....	\$1,069,700 74
Deduct reinsurance premiums..	\$107,869 33
return premiums	302,468 39
	<u>410,337 72</u>
Total	\$679,363 02
Total net premiums written.....	\$8,638,443 98
Deposit premiums on perpetual risks.....	2,525 55
Interest:	
Mortgage loans	\$157,661 30
Collateral loans	6 00
Bonds and stocks.....	267,788 30
Deposits	23,414 16
From other sources.....	1,197 07
	<u>450,066 83</u>
Total	123,058 62
Rents	35,122 19
Remitted from home office.....	160 68
Premiums on life policies in force.....	
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	2,908 27
Gross increase, by adjustment, in book value of ledger assets, <i>via.</i> :	
Bonds	2,884 61
	<u>\$9,255,170 73</u>
Total Income	14,410,385 19
Ledger Assets December 31, 1913.....	
Total	<u>\$23,665,555 92</u>

DISBURSEMENTS

Gross losses, fire.....	\$7,419,204 27
Deduct salvage	\$88,764 18
reinsurance	2,579,066 88
	<u>2,667,831 06</u>
Net losses	\$4,751,373 21
Gross losses, inland.....	\$427,863 46
Deduct salvage	\$10,235 46
reinsurance	70,228 52
	<u>80,463 98</u>
Net losses	<u>\$347,399 48</u>
Net amount paid policyholders for losses.....	\$5,098,772 69
Expenses of adjustment and settlement of losses.....	100,673 53
Commissions or brokerage.....	1,747,014 79
Allowances to agencies for agency expenses.....	972 61
Salaries, \$151,258.77, and expenses, \$94,151.23, of special and general agents	245,410 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	393,489 37
Rents	65,782 80
Advertising, \$52,156.66; printing and stationery, \$59,683.34...	111,840 00
Postage, telegrams, telephone and express.....	36,126 93
Legal expenses	3,237 61
Furniture and fixtures.....	6,384 66
Maps, including corrections.....	12,101 50
Underwriters' boards and tariff associations.....	121,441 61
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	46,196 16
Inspections and surveys.....	44,607 71
Repairs and expenses on real estate.....	56,951 53
Taxes on real estate.....	23,716 36
State taxes on premiums.....	140,841 25
Insurance department licenses and fees.....	21,579 33
All other licenses, fees and taxes including \$15,081.53 federal corporation tax	70,846 89
Miscellaneous	10,806 35
Life expenditures	271 26
Lunches	17,491 07
Exchange	5,432 27
Janitor service	4,821 47
Deposit premiums returned.....	4,363 00
Remitted to home office.....	413,654 36
Agents' balances charged off.....	696 38
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	7,563 49
Total Disbursements	<u>\$8,818,093 17</u>
Balance	<u>\$14,847,463 75</u>

LEDGER ASSETS

Book value of real estate.....	\$1,509,596 82
Mortgage loans	2,961,764 00
Collateral loans	100 00
Book value of bonds, \$5,128,110.15, and stocks, \$1,347,765.08..	6,475,875 23
Cash in company's office.....	3,825 69

Deposits in trust companies and banks <i>not on interest</i>	\$109,459 46
Deposits in trust companies and banks <i>on interest</i>	1,430,609 38
Agents' balances representing business written subsequent to October 1, 1914.....	2,263,990 01
Agents' balances representing business written prior to October 1, 1914	86,965 18
Bills receivable taken for premiums.....	3,915 39
Farm notes	1,359 89
Total	\$14,847,462 75

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$33,412 26
Bonds	60,704 14
Other assets	188 90
Total	94,305 30
Rents accrued	10,000 00
Market value of real estate over book value.....	137,746 11
Gross Assets	\$15,089,514 16

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$86,965 18
Farm notes	1,359 89
Book value bonds and stocks over market value	480,360 23
Total	568,685 30
Total Admitted Assets.....	\$14,520,828 86

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$110,824 13
Unadjusted plus \$152,497 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	1,523,224 51
Resisted	113,776 00
Total	\$1,747,824 64
Deduct reinsurance	638,337 53
Net unpaid losses and claims.....	\$1,109,487 11
Unearned premiums:	
Fire	\$8,111,386 72
Inland navigation	336,218 86
Total	8,447,605 58
Deposit premiums reclaimable.....	179,434 43
Reserve under special department.....	4,578 77
Salaries and miscellaneous accounts due or accrued.....	3,211 85
Estimated amount of taxes hereafter payable.....	179,045 43
Contingent commissions or other charges due or accrued.....	24,000 00
Liabilities, except surplus.....	\$9,947,363 17
Surplus to policyholders.....	4,573,465 69
Total Liabilities	\$14,520,828 86

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$48,880	\$124,881 79
Georgia	10,000	210,980 90
New Mexico	10,050	14,587 87
Total	\$68,910	\$350,350 06

RISKS AND PREMIUMS

	Fire risks	Premiums	Inland risks	Premiums
In force December 31, 1913.....	\$2,089,266,368	\$20,624,703 39	\$27,272,916	\$682,861 91
Written or renewed in 1914.....	1,517,148,643	14,632,677 14	54,498,248	1,089,700 74
Total	\$3,606,415,011	\$35,257,380 53	\$81,771,164	\$1,772,562 65
Deduct expirations and cancellations.....	1,433,922,558	14,084,262 69	48,354,065	998,219 77
In force December 31, 1914.....	\$2,172,492,453	\$21,173,117 84	\$33,417,099	\$773,842 88
Deduct amount reinsured.....	554,525,486	5,734,620 00	6,425,411	101,405 25
Net amount in force.	\$1,517,966,967	\$15,438,497 84	\$26,991,688	\$672,437 63

Perpetual risks not included above, \$6,863,158. Deposit premiums on same, \$188,878.35.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$423,942,174	\$4,540,062 30	1-2	\$2,370,031 15
1915	Business 100 per cent.....	14,629,303	110,078 20	All	110,078 20
1913		7,089,842	63,374 95	1-4	15,843 74
1914	Two years.....	6,660,303	50,269 88	3-4	37,702 41
1912		240,250,794	2,226,541 20	1-6	371,090 20
1913	Three years.....	273,600,434	2,511,771 67	3-6	1,255,885 84
1914		293,483,777	2,815,811 97	5-6	2,346,509 96
1911		4,118,860	42,680 75	1-8	5,335 09
1912		2,233,610	23,426 53	3-8	8,784 25
1913	Four years.....	2,375,518	28,409 10	5-8	17,785 69
1914		2,095,858	18,175 58	7-8	15,903 63
1910		26,998,510	431,543 28	1-10	43,184 33
1911		44,475,806	550,318 35	3-10	165,046 51
1912	Five years.....	50,051,523	586,960 85	5-10	293,490 43
1913		60,780,370	680,412 08	7-10	476,288 46
1914		61,569,502	726,413 26	9-10	653,771 93
	Over five years.....	3,610,781	22,347 89	pro rata	24,795 15
Totals.....		\$1,517,966,967	\$15,438,497 84		\$8,111,396 72

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$241,753,116
Losses (less reinsurance) paid in United States from organization of company	142,246,081
Largest net amount insured in any one hazard.....	59,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$562,956 48	\$314,148 97
Tourists' baggage	11,709 88	1,278 88
Registered mail	1,962 55	178 48
Wind storm and tornadoes.....	133,316 78	33,343 25
Sprinkler leakage	52,306 83	27,888 24
Totals	\$762,254 47	\$376,282 85

BUSINESS IN THE STATE OF NEW YORK

	Fire	Inland
Gross risks written.....	\$457,006,058	\$31,961,970
Less \$127,967,783 risks canceled; and \$188,697,346 reinsurance ..	248,947,709	17,717,370
Net risks written	\$208,148,349	\$14,244,600
Gross premiums on risks written.....	\$8,429,142	\$589,654
Less \$994,478 return premiums; and \$1,183,080 reinsurance	1,930,208	247,845
Net premiums received.....	\$1,498,934	\$342,809
Losses paid (deducting salvage).....	\$1,523,195	\$274,151
Less losses on risks reinsured.....	586,784	78,759
Net losses paid.....	\$937,461	\$200,392
Losses incurred	\$1,550,525	\$306,081
Less losses on risks reinsured.....	609,191	94,809
Net losses incurred.....	\$941,334	\$211,182

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$2,605,764
New Jersey	850,000
Ohio	6,000
	<u>\$2,961,764</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Life policy no. 42,237 L & L & G Ins Co Ltd.....	<u>£100</u>	....	.....	<u>\$100</u>	<u>6</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$107,062	\$100,000	\$111,000
United States government Panama 1961 3s...	7,482	7,500	7,575
Bernalillo Co New Mexico 1915 5s.....	5,297	5,000	5,000
State of Georgia 1915 4½s.....	10,047	10,000	10,000
State of New York canal 1928 3s.....	60,354	60,000	60,000
State of New York canal 1957 3s.....	166,555	163,000	161,870
State of New York canal 1958 3s.....	123,085	120,000	118,800
State of New York highway improv 1958 4s..	107,949	100,000	102,000
Cleveland Ohio river improv 1926 4s.....	50,469	50,000	51,000
Cleveland Ohio park inspection 1927 4s.....	50,469	50,000	51,000
New York City cons 1922 3½s.....	127,385	125,000	120,000
New York City corporate 1928 8½s.....	77,903	77,000	72,880
New York City corporate 1940 8½s.....	25,418	25,000	22,500
New York City corporate 1941 8½s.....	105,959	100,000	90,000
New York City corporate 1942 8½s.....	125,521	123,000	110,700
New York City rapid transit 1949 8½s.....	579,550	550,000	489,500
Richmond Va ref 1938 4s.....	52,047	50,000	47,000
Richmond Va ref 1940 4s.....	1,955	2,000	1,860
District of Columbia 1924 3.65s.....	105,500	100,000	104,000
Atchison Top & S Fe R R gen mtg 1995 4s..	102,832	100,000	96,000
Atlantic Coast Line 1st cons mtg 1952 4s...	247,294	250,000	235,000
Atlantic Coast Line R R conv 1939 4s.....	98,287	100,000	94,000
Atlantic Coast Line R R (L & N col) 1952 4s	47,818	50,000	46,000
Baltimore & Ohio R R conv 1938 4½s.....	22,975	24,000	22,080
Richmond & Peterab R R cons mtg 1940 4½s	100,724	100,000	101,000
Winston Salem & Southb'd 1st mtg 1960 4s..	67,083	70,000	60,900
Chicago & N W Ry gen mtg 1987 4s.....	189,000	200,000	190,000
Chicago Milwaukee & St Paul Ry (C & P West Div 1st mtg) 1921 5s.....	101,145	102,000	106,080
Chic Mil & St Paul Ry conv 1932 4½s.....	39,000	39,000	39,780
Erie Ry Co cons mtg 1920 7s.....	197,358	185,000	207,200
Gt North Ry (C B & Q R R joint) 1921 4s..	195,599	200,000	194,000
Grand Trunk of Canada equip 1922 4½s....	98,542	100,000	97,000

Bonds:	Book value	Par value	Market value
Interborough R T Co 1st & ref 1906 5s.....	\$98,514	\$100,000	\$99,000
Lehigh Coal & Nav Co cons mtg 1954 4½s..	97,500	100,000	100,000
Louisv & Nashv (At Knox & C Div) 1955 4s	139,410	150,000	135,000
Morris & Essex R R Co (guar by D L & W R R 1st ref mtg bonds) 2000 3½s.....	83,937	100,000	87,000
N Y N H & H R R (Har River & Portchester R R 1st mtg) 1904 4s.....	49,756	50,000	45,000
N Y Westchester R R 1st mtg 1946 4½s....	50,030	50,000	35,000
Norfolk & Western R R conv 1932 4s.....	23,000	23,000	24,150
Norfolk & Western Ry conv 1933 4½s.....	33,792	33,000	34,650
Northern Pacific Ry prior lien 1907 4s.....	103,879	100,000	95,000
Southern Pacific Co conv 1929 4s.....	353,475	350,000	301,000
So Pac Co (San Frisco Ter 1st mtg) 1950 4s	46,085	50,000	42,500
Southern Ry 1919 4s.....	2,000	2,000	1,640
Southern Ry Co 1st cons mtg 1904 5s.....	87,296	100,000	105,000
St Louis Iron Mnt & So R R gen mtg 1931 5s	162,551	150,000	153,000
Union Pacific R R 1st mtg 1947 4s.....	104,178	100,000	97,000
Washington Terminal 1st mtg 1945 3½s..	195,737	200,000	168,000
N Y Telep Co 1st gen mtg skg fund 1939 4½s	99,306	100,000	96,000
Stocks:			
500 Atchison Topeka & Santa Fe pref.....	51,250	50,000	51,500
800 Baltimore & Ohio pref.....	71,696	80,000	64,800
2800 Chicago Milwaukee & St Paul pref.....	413,486	280,000	348,400
1000 Chicago & Northwestern com.....	160,175	100,000	133,000
1000 Cleveland Cin Chic & St Louis pref....	119,000	100,000	50,000
830 Illinois Central (leased lines).....	87,658	83,000	70,350
2200 Norfolk & Western pref.....	202,390	220,000	195,800
1000 Southern R R pref.....	46,145	100,000	68,000
2000 Union Pacific pref.....	194,670	200,000	166,000
10 Underwriters' Salvage N Y.....	1,000	1,000	1,500
5 General Adjustment Bureau N Y.....	300	300	300
Totals	\$6,475,875	\$6,289,800	\$5,995,515

THE LONDON ASSURANCE

LONDON, ENGLAND

CHARLES L. CASE, Manager, No. 84 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$3,422,806 07	
Deduct reinsurance premiums....	\$700,093 54	
return premiums	571,319 32	
	<u>1,271,412 86</u>	
Total net premiums written.....		\$2,151,393 21
Interest:		
Bonds and stocks.....	\$116,675 30	
Deposits	<u>2,523 21</u>	
Total		119,198 51
Federal income tax, collections at source.....		217 26
Agents' balances previously charged off.....		<u>11 46</u>
Total Income		<u>\$2,270,820 44</u>
Ledger Assets December 31, 1913.....		<u>3,220,148 91</u>
Total		<u>\$5,490,969 35</u>

DISBURSEMENTS

Gross losses	\$1,637,618 30	
Deduct salvage	\$8,782 68	
reinsurance	393,567 51	
discount	<u>104 34</u>	
	<u>402,454 53</u>	
Net amount paid policyholders for losses.....		\$1,235,163 77
Expenses of adjustment and settlement of losses.....		85,535 11
Commissions or brokerage.....		409,350 35
Salaries, \$44,120.63, and expenses, \$39,866.20, of special and general agents		83,986 83
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		167,675 69
Rents		24,265 95
Advertising, \$7,420.26, printing and stationery, \$16,384.02....		23,804 28
Postage, telegrams, telephone and express.....		17,216 60
Legal expenses		372 63
Furniture and fixtures.....		433 31
Maps, including corrections.....		9,082 86
Underwriters' boards and tariff associations.....		83,143 73
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		23,638 37
Inspections and surveys.....		8,485 22
State taxes on premiums.....		37,492 52
Insurance department licenses and fees.....		12,276 95
All other licenses, fees and taxes including \$1,549.96 federal corporation tax		11,434 69
Miscellaneous		8,187 93
Auditor's fees		2,790 00
Remitted to home office.....		<u>172,672 80</u>

Agents' balances charged off.....	\$58 00
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	1,367 96
Total Disbursements	\$2,318,435 54
Balance	\$3,172,533 81

LEDGER ASSETS

Book value of bonds, \$2,610,885.38, and stocks, \$54,171.25....	\$2,664,856 63
Cash in company's office.....	2,272 40
Deposits in trust companies and banks <i>not on interest</i>	10,977 26
Deposits in hands of trustees.....	88,144 10
Deposits in trust companies and banks <i>on interest</i>	30,684 52
Agents' balances representing business written subsequent to October 1, 1914.....	355,178 06
Agents' balances representing business written prior to October 1, 1914	20,420 84
Total	\$3,172,533 81

NON-LEDGER ASSETS

Interest accrued on bonds.....	34,907 49
Loss expenses	683 88
Gross Assets	\$3,208,125 18

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$20,420 84
Market value of special deposits in excess of corresponding liabilities	17,422 03
Book value of bonds and stocks over market value	126,146 63
Accrued interest on bonds.....	34,907 49
Total	198,896 99
Total Admitted Assets	\$3,009,228 19

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$10,826 00
Unadjusted plus \$5,322 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	233,466 00
Resisted	42,874 00
Total	\$287,166 00
Deduct reinsurance	117,584 12
Net unpaid losses and claims.....	\$169,581 88
Unearned premiums	2,164,479 53
Salaries and miscellaneous accounts due or accrued.....	1,000 00
Estimated amount of taxes hereafter payable.....	50,238 94
Contingent commissions or other charges due or accrued....	6,815 31
Federal income tax collections at source.....	217 26
Liabilities, except surplus.....	\$2,392,388 92
Surplus to policyholders.....	616,845 27
Total Liabilities	\$3,009,233 19

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,600	\$25,032 86
New Mexico	8,700	8,608 19
Virginia	58,160	86,834 78
Totals	\$72,460	\$70,470 33

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$464,280,709	\$4,802,722 71
Written or renewed in 1914.....	316,733,700	3,422,806 07
Total.....	\$781,014,409	\$8,315,528 78
Deduct expirations and cancellations.....	285,486,297	3,144,281 54
In force December 31, 1914.....	\$495,528,112	\$5,171,247 24
Deduct amount reinsured.....	90,257,406	1,000,021 99
Net amount in force.....	\$405,270,616	\$4,171,225 25

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$106,837,534	\$1,232,374 31	1-2	\$616,187 16
1913		1,153,667	12,664 07	1-4	3,166 02
1914	Two years.....	1,889,082	16,107 14	3-4	12,080 36
1912		66,183,532	598,067 29	1-6	99,681 21
1913	Three years.....	70,931,122	651,086 81	1-2	325,543 41
1914		77,222,381	732,483 69	5-6	610,403 08
1911		782,091	8,646 87	1-8	1,080 86
1912	Four years.....	1,072,620	11,397 08	3-8	4,273 90
1913		1,099,344	11,699 35	5-8	7,312 09
1914		807,843	8,938 82	7-8	7,821 47
1910		13,033,641	143,163 01	1-10	14,316 30
1911		14,494,107	164,941 88	3-10	49,482 41
1912	Five years.....	15,399,158	176,455 32	1-2	88,227 76
1913		16,851,779	189,278 76	7-10	132,495 13
1914		18,274,215	211,714 40	9-10	190,542 96
Over five years.....		238,500	2,186 75	pro rata	1,865 41
Totals.....		\$405,270,616	\$4,171,225 25		\$2,164,479 53

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$46,500,533
Losses (less reinsurance) paid in United States from organization of company.....	28,868,081
Largest net amount insured in any one hazard.....	50,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$4,498 16	\$689 99

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$96,879,610
Less \$24,697,149 risks canceled; and \$20,851,812 reinsurance.....	45,548,961
Net risks written.....	\$50,880,649
Gross premiums on risks written.....	\$656,281
Less \$141,100 return premiums; and \$163,251 reinsurance.....	\$64,351
Net premiums received.....	\$351,930

Losses paid (deducting salvage).....	\$252,598
Less losses on risks reinsured.....	84,904
Net losses paid.....	\$167,694
Losses incurred.....	\$249,801
Less losses on risks reinsured.....	81,324
Net losses incurred.....	\$168,477

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1930 2s.....	\$11,058	\$10,000	\$9,700
Cincinnati Ohio ref 1956 3½s.....	50,806	55,000	51,700
Cleveland Ohio river & harbor 1926 4s....	30,075	30,000	30,600
Cleveland Ohio reg park 1927 4s.....	20,050	20,000	20,400
Georgia 1929 3½s.....	6,270	6,000	5,760
Georgia 1930 3½s.....	4,180	4,000	3,840
New York City cons stock 1918 3¼s.....	50,290	47,000	46,060
New York City corp stock 1940 3¼s.....	147,569	181,000	117,900
New York City corp stock 1942 3¼s.....	26,935	25,000	22,500
New York City corp stock 1954 3¼s.....	210,038	205,000	180,400
New York City corp stock 1957 4¼s.....	10,412	10,000	10,700
New York State canal improv 1964 4¼s.....	108,438	100,000	110,000
Portland Ore water 1917 5s.....	54,097	50,000	51,000
Richmond Va 1924 4s.....	50,000	50,000	48,500
Richmond Va 1938 4s.....	984	1,000	940
Richmond Va 1943 4s.....	8,935	4,000	3,720
Atch T & S Fe Ry E Okla Div 1st mtg 1929 4s	44,250	50,000	47,500
Atch T & S Fe Ry gen mtg 1995 4s.....	42,500	42,500	40,800
Baltimore & Ohio R R mtg 1948 4s.....	64,832	64,000	59,520
Brooklyn Rapid Transit Co notes 1918 5s.....	96,720	100,000	100,000
Carthage Watertown & Sacketts Harbor R R 1st cons mtg 1931 5s.....	57,000	50,000	53,000
Central R R of New Jersey gen mtg 1987 5s...	25,000	25,000	23,250
Chi M & St P Ry C & P W Div 1st m 1921 5s	26,531	25,000	26,000
Chicago St Louis & New Orleans R R 1951 5s.	9,350	8,000	8,800
Colorado & So Ry ref & ext mtg 1935 4½s...	97,568	100,000	88,000
Erie R R Co Pennsylvania coll 1961 4s.....	45,672	48,000	43,200
Erie Ry cons mtg 1920 7s.....	40,000	40,000	44,800
Florida East Coast Ry 1st mtg 1959 4¼s.....	24,581	25,000	22,750
Lake Shore & Michigan So Ry 1931 4s.....	53,702	60,000	56,400
Lehigh Valley Ry 1st mtg 1940 4¼s.....	30,900	30,000	30,300
Long Island R R 1st cons mtg 1931 5s.....	117,864	99,000	103,830
Louisv & N R R N O & M Div 1st mtg 1930 6s	25,791	25,000	23,514
Mil Lake S & W Ry Mich Div 1st mtg 1924 6s	29,231	25,000	28,500
Missouri Kan & Texas Ry gen mtg 1986 4¼s	22,748	25,000	17,500
New York Cent & Hud River R R deb 1954 4s	45,750	50,000	45,000
New York Central Lines equip trust 1919 5s.	100,038	100,000	102,000
Norfolk & Western Ry conv 1938 4½s.....	10,364	10,000	10,500
No. Pacific-Gt No Joint C B & Q coll 1921 4s	96,489	100,000	97,000
Oregon Short Line R R ref 1929 4s.....	95,000	100,000	92,000
Pittsb C C & St L Ry ser A cons m 1940 4¼s	25,625	25,000	25,750
Reading Co & P & R C & I Co gen m 1997 4s	18,900	15,000	14,250
St Louis Southw Ry Co 1st mtg 1989 4s....	47,312	50,000	42,000
St Paul Minneap & Manitoba Ry mtg 1933 6s	30,144	25,000	30,750
Scioto Val & New Eng R R 1st mtg 1989 4s	21,300	30,000	28,200
Southern Pacific equip trust ser A 1915 4¼s	89,714	40,000	40,000
Southern Pacific equip trust ser A 1916 4¼s	9,872	10,000	10,000
Southern Pacific Co conv 1929 4s.....	50,188	50,000	43,000
Southern Pacific R R 1st ref mtg 1955 4s...	71,156	75,000	69,000
Brooklyn Union Gas Co 1st cons mtg 1945 5s	31,975	30,000	31,800
Central Union Gas Co 1st mtg 1927 5s.....	50,741	50,000	51,000
Indiana Steel Co 1st mtg 1952 5s.....	50,063	50,000	51,000
Mortgage Bd Co of N Y mtg ser No 2 1966 4s	22,437	25,000	21,000
New Amsterdam Gas Co 1st cons mtg 1948 5s	25,367	23,000	23,600
New York Gas & El Light H & P Co 1949 4s	49,453	50,000	43,500
Providence Secur Co (New Haven Ct) 1957 4s	50,400	60,000	54,800
U S Mortgage & Tr Co 1st mtg trust 1921 4s	85,000	85,000	85,000
Stocks:			
500 Norfolk & Western Ry com.....	54,171	50,000	52,000
Totals	\$2,664,867	\$2,642,500	\$2,538,710

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

ARCHIBALD G. MCILWAINE, JR., Manager, Hartford, Conn.

Statutory deposit, \$200,000

INCOME

Gross premiums, fire.....	\$4,331,522 59	
Deduct reinsurance premiums..	\$1,104,907 61	
return premiums	760,237 96	
	<u>1,865,145 57</u>	
Total	\$2,466,377 02	
Gross premiums, inland.....	\$280,169 85	
Deduct reinsurance premiums..	\$32,287 68	
return premiums	61,302 01	
	<u>93,589 69</u>	
Total	\$186,580 16	
Total net premiums written.....		\$2,652,957 18
Interest:		
Bonds and stocks.....	\$130,314 80	
Deposits	15,030 35	
From other sources.....	11,612 01	
Total		156,957 16
Rents		23,369 93
Remitted from home office.....		181,280 25
Total Income		\$3,014,564 53
Liager Assets December 31, 1913.....		5,102,661 04
Total		<u>\$8,117,225 56</u>

DISBURSEMENTS

Gross losses, fire	\$1,901,148 17	
Deduct salvage	\$36,752 06	
reinsurance	559,381 21	
discount	397 34	
	<u>596,530 61</u>	
Net losses	\$1,304,617 56	
Gross losses, inland.....	\$95,898 28	
Deduct salvage	\$3,006 52	
reinsurance	9,568 61	
	<u>12,575 13</u>	
Net losses	\$83,323 15	
Net amount paid policyholders for losses.....		\$1,387,940 71
Expenses of adjustment and settlement of losses.....		49,100 90
Commissions or brokerage.....		406,123 16

Allowances to agencies for agency expenses.....	\$20,044 78
Salaries, \$59,596.10, and expenses, \$49,988.93, of special and general agents	109,585 03
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	167,494 33
Rents	29,633 84
Advertising, \$7,632.23; printing and stationery, \$26,876.56...	34,508 79
Postage, telegrams, telephone and express.....	20,694 91
Legal expenses	973 45
Furniture and fixtures.....	3,609 57
Maps, including corrections.....	9,274 60
Underwriters' boards and tariff associations.....	41,636 52
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	38,998 58
Inspections and surveys.....	20,428 19
Repairs and expenses on real estate.....	12,169 64
Taxes on real estate.....	5,286 16
State taxes on premiums.....	54,252 53
Insurance department licenses and fees.....	14,889 67
All other licenses, fees and taxes including \$5,343.65 federal corporation tax	15,606 75
Miscellaneous	13,098 58
Collection and exchange.....	1,455 62
Remitted to home office.....	580,441 24
Gross loss on sale or maturity of ledger assets, viz: Bonds	13,052 00
Total Disbursements	\$3,050,289 55
Balance	\$5,066,936 01

LEDGER ASSETS

Book value of real estate.....	\$300,000 00
Book value of bonds, \$3,066,410.34, and stocks, \$4,660.....	3,071,070 34
Cash in company's office.....	2,014 90
Deposits in trust companies and banks <i>not on interest</i>	4,931 55
Deposits in trust companies and banks <i>on interest</i>	650,574 90
Agents' balances representing business written subsequent to October 1, 1914.....	534,255 38
Agents' balances representing business written prior to October 1, 1914	32,834 61
Bills receivable taken for premiums.....	1,368 01
Funds with United States trustee.....	468,598 95
Due from other companies.....	1,287 37
Total	\$5,066,936 01

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$45,881 25
Other assets	433 34
Total	46,314 59
Gross Assets	\$5,113,250 60

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$32,834 61	
Bills receivable, past due.....	469 20	
Overdue and accrued interest on bonds in default	2,125 00	
Market value of special deposits in excess of corresponding liabilities	17,325 28	
Book value of bonds and stocks over market value	195,232 84	
Due from other companies.....	883 94	
		<u>\$248,870 87</u>

Total Admitted Assets.....\$4,864,379 73

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$37,328 00	
Unadjusted plus \$6,661 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	238,742 04	
Resisted	26,560 00	
Total	\$302,620 04	
Deduct reinsurance	81,645 47	
Net unpaid losses and claims.....		\$220,974 57
Unearned premiums:		
Fire	\$2,700,502 07	
Inland navigation	90,503 56	
Total		2,791,005 63
Salaries and miscellaneous accounts due or accrued.....		2,733 94
Estimated amount of taxes hereafter payable.....		57,275 00
Contingent commissions or other charges due or accrued.....		7,400 00
Liabilities, except surplus.....		<u>\$3,079,389 14</u>
Surplus to policyholders.....		1,784,990 59
Total Liabilities		<u>\$4,864,379 73</u>

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments ~~not~~ held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$48,000	\$24,052 50
Georgia	10,000	51,288 09
New Mexico	11,100	7,722 22
Totals	<u>\$69,100</u>	<u>\$93,062 81</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Inland risks	Premiums
In force December 31, 1913.....	\$697,773,116	\$6,595,292 19	\$6,861,327	\$167,369 23
Written or renewed in 1914.....	463,235,201	4,331,523 59	14,810,200	280,169 85
Total	<u>\$1,161,008,317</u>	<u>\$10,926,814 78</u>	<u>\$21,671,527</u>	<u>\$447,539 08</u>
Deduct expirations and cancellations.....	439,488,685	4,167,604 07	12,174,739	239,262 77
In force December 31, 1914..	\$721,519,632	\$6,759,120 71	\$9,496,788	\$208,276 31
Deduct amount reinsured....	161,014,901	1,539,258 42	1,673,089	27,269 18
Net amount in force....	<u>\$560,504,731</u>	<u>\$5,219,862 29</u>	<u>\$7,823,699</u>	<u>\$181,007 13</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$139,379,052	\$1,394,477 45	1-2	\$697,238 73
1913	Two years.....	3,104,046	20,805 38	1-4	5,201 35
1914		2,203,013	14,941 22	3-4	11,205 91
1912	Three years.....	86,668,545	739,022 00	1-6	123,170 33
1913		99,506,948	813,993 11	1-2	406,996 55
1914	Four years.....	109,604,163	883,641 76	5-6	736,368 15
1911		1,449,972	13,981 53	1-8	1,747 70
1912	Five years.....	1,152,281	12,748 67	3-8	4,780 75
1913		793,463	6,988 92	5-8	4,305 58
1914	Over five years.....	1,254,528	10,840 76	7-8	9,485 67
1910		17,867,397	201,812 63	1-10	20,181 26
1911	Totals.....	21,727,432	253,231 30	3-10	75,968 36
1912		22,442,297	261,257 29	1-2	130,628 64
1913	Totals.....	28,169,748	291,007 04	7-10	203,704 94
1914		24,581,849	295,301 79	9-10	265,771 56
	Over five years.....	601,997	5,211 44	pro rata	3,745 50
Totals.....		\$560,504,731	\$5,219,162 29		\$2,700,502 07

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$63,437,080
Losses (less reinsurance) paid in United States from organization of company.....	36,924,141
Largest net amount insured in any one hazard.....	50,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$186,550 16	\$86,126 01
Tourists' baggage.....	122 50	
Wind storm and tornadoes.....	28,539 07	5,962 77
Sprinkler leakage.....	1 25	
Totals.....	\$215,242 98	\$92,078 78

BUSINESS IN THE STATE OF NEW YORK

	Fire	Inland
Gross risks written.....	\$115,416,096	\$3,063,057
Less \$30,771,837 risks canceled; and \$23,167,621 reinsurance.....	52,362,224	1,577,234
Net risks written.....	\$63,053,872	\$1,505,823
Gross premiums on risks written.....	\$679,600	\$62,133
Less \$150,791 return premiums; and \$163,242 reinsurance.....	295,947	23,066
Net premiums received.....	\$383,653	\$39,047
Losses paid (deducting salvage).....	\$238,747	\$17,410
Less losses on risks reinsured.....	65,393	2,667
Net losses paid.....	\$171,354	\$14,743
Losses incurred.....	\$235,465	\$20,732
Less losses on risks reinsured.....	61,904	3,601
Net losses incurred.....	\$173,561	\$17,131

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$54,623	\$46,000	\$51,060
Georgia State funding 1915 4½s.....	11,264	10,000	10,000
Georgia State funding 1922 4½s.....	11,816	10,000	10,200
Massachusetts met water 1935 3½s.....	70,925	70,000	65,100

New York State highway 1961 4s.....	\$82,520	\$32,000	\$32,640
Westchester county N Y sewer 1979 4s.....	25,375	25,000	24,250
Westchester county N Y sewer 1981 4s.....	25,375	25,000	24,250
Cleveland Ohio 1917 4s.....	52,245	50,000	50,000
Cleveland Ohio 1933 4s.....	54,385	50,000	51,000
New York City corp stock 1957 4 1/2s.....	167,839	150,000	160,500
New York City corp stock 1940 3 1/2s.....	8,843	10,000	9,000
New York City corp stock 1950 3 1/2s.....	19,329	22,000	19,360
Portland Ore bridge 1934 4s.....	50,750	50,000	49,000
Richmond Va 1926 4s.....	49,603	50,000	48,000
Rochester N Y 1933 3 1/4s.....	25,000	25,000	23,250
Rochester N Y park 1928 3s.....	43,500	50,000	44,500
Schenectady N Y water 1923 4s.....	5,000	5,000	4,950
Watertown N Y school 1922 3 1/4s.....	5,000	5,000	4,800
Yonkers N Y water 1923 4s.....	25,000	25,000	24,750
Alabama Midland Ry 1st mtg 1928 5s.....	27,344	25,000	26,500
Atch Top & S Fe Ry adj 1905 4s.....	3,668	4,000	3,520
Atl Coast Line cons mtg 1952 4s.....	23,250	25,000	23,500
Balt & Ohio R R prior lien 1925 3 1/4s.....	101,325	105,000	96,600
Balt & Ohio R R 1st mtg 1948 4s.....	36,938	37,500	34,875
Beech Creek R R Co 1st mtg 1936 4s.....	27,527	27,000	25,650
Buffalo & Susq 1st mtg 1963 4s.....	10,500	17,500	10,500
Central of Ga Ry cons mtg 1945 5s.....	21,800	20,000	21,000
Chattanooga Station 1st mtg 1957 4s.....	23,050	25,000	22,250
Chesap & Ohio Ry 1st cons mtg 1939 5s.....	59,295	57,500	61,525
Chic Burl & Q R R Illinois Div 1949 3 1/4s.....	22,312	25,000	21,250
Chicago Mil & St Paul Ry (C & P W Div) 1st mtg 1921 5s.....	63,340	55,000	57,200
Chicago Mil & St Paul Ry (C & P W Div) 1st mtg 1921 5s.....	29,219	25,000	26,250
Chicago St Paul Minneapolis & Omaha Ry cons mtg bonds 1930 3 1/4s.....	23,465	25,000	23,000
Chic Rock Isl & Pac 1st mtg 1917 6s.....	117,902	90,000	93,600
Chic & E Illinois R R gen cons mtg 1937 5s.....	83,188	75,000	56,250
Chic & Erie R R 1st mtg reg 1922 5s.....	11,025	10,000	10,800
Cin Dayton & Ironton R R 1st mtg 1941 5s.....	19,400	20,000	15,000
Cin Ind St L & Chic R R gen 1st mtg 1936 4s.....	95,944	100,000	91,000
Delaware & H Co (Penn Div) 1st mtg 1917 7s.....	31,294	25,000	27,250
Denver & Rio Grande R R cons mtg 1936 4s.....	21,850	25,000	20,000
Flint & Pere Marq R R cons mtg 1939 5s.....	23,000	25,000	16,750
Ft Worth & Denver City Ry 1st mtg 1921 6s.....	53,750	50,000	52,500
Gt No Ry No Pac C B & Q joint coll 1921 4s.....	71,960	75,000	72,750
Hereford Ry 1st mtg bonds 1930 4s.....	9,500	10,000	8,700
Illinois Cent R R (West Lines) 1st m 1951 4s.....	104,582	100,000	91,000
Kansas City Ter Ry 1st mtg 1960 4s.....	48,500	50,000	47,000
Lake Erie & W R R 1st mtg 1937 5s.....	56,780	50,000	51,000
Lake Shore & Michigan So Ry deb 1931 4s.....	45,719	50,000	47,000
Lehigh Valley Ry (N Y) 1st mtg 1940 4 1/4s.....	25,837	25,000	26,250
Mil Lake S & West Ry cons 1st mtg 1921 6s.....	2,400	3,000	3,300
Mil Lake S & West Ry ext & imp 1929 5s.....	53,594	50,000	53,500
Missouri Pacific Ry cons mtg 1920 6s.....	119,250	100,000	102,000
Montana Central R R 1st mtg 1937 5s.....	34,200	30,000	33,300
N Y C & H R R R (Lake Sh coll) 1909 3 1/4s.....	37,270	50,000	39,000
N Y Chic & St Louis R R 1st mtg 1937 4s.....	50,968	50,000	47,500
N Y & Northern R R 1st mtg 1927 5s.....	37,414	34,000	35,380
N Y Susq & Western R R 1st mtg ref 1937 5s.....	1,800	3,000	2,850
Oregon Short Line R R ref 1929 4s.....	28,500	30,000	27,000
Oregon Short Line R R 1st cons mtg 1946 5s.....	28,500	25,000	27,000
Pennsylvania R R conv mtg 1915 3 1/4s.....	47,531	50,000	50,000
Phila & Reading Ter R R 1st mtg 1941 5s.....	6,700	10,000	11,200
Richmond & Danville R R deb 1927 5s.....	21,762	20,000	20,400
Seaboard & Roanoke R R 1st mtg 1926 5s.....	21,795	20,000	20,800
St L I M & So Ry cons ry & ld grant 1931 5s.....	94,680	75,000	76,500
St Paul Minn & Man Ry cons mtg 1933 4 1/4s.....	81,559	75,000	78,000
Southern Ry 1st cons mtg 1964 5s.....	113,799	100,000	106,000
Southern Pacific R R ref 1955 4s.....	47,167	50,000	46,000
Terminal R R Assn of St L gen mtg 1953 4s.....	49,037	50,000	44,000
Union Pacific R R Co 1st & ref 2008 4s.....	96,938	100,000	95,000
Winston-Salem Southb Ry 1st mtg 1960 4s.....	23,250	25,000	21,750
American Tel & Tel Co coll trust 1960 4s.....	44,625	50,000	44,500

Stocks :

75 Buffalo & Susquehanna R R pref.....	2,250	7,500	2,250
37 Buffalo & Susquehanna R R com.....	222	8,700	259
1/4 Buffalo & Susquehanna R R com.....	8	50	8
185 Milwaukee Underwriters' Bldg Assn.....	185	185	185
10 Underwriters' Salvage Co of New York..	1,000	1,000	1,500
10 Underwriters' Salvage Co of Chicago....	1,000	1,000	1,000

Totals\$3,071,070 \$2,996,935 \$2,875,837

LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED

LONDON, ENGLAND

EDWARD E. HALL & CO., Managers, No. 80 Maiden Lane, New York City

Statutory deposit, \$200,000

INCOME

Gross premiums	\$35,364 10	
Deduct reinsurance premiums..	\$5,613 04	
return premiums	4,713 86	
	<u>10,326 90</u>	
Total net premiums written.....		\$25,037 20
Interest:		
Bonds	\$11,421 25	
Deposits	1 85	
	<u>11,423 10</u>	
Total		11,423 10
Total Income	\$36,460 30	
Ledger Assets September 1, 1914.....	540,450 01	
Total		<u>\$576,919 31</u>

DISBURSEMENTS

Commissions or brokerage.....	\$7,511 15	
Exchange	69	
Remitted to home office.....	11,421 25	
	<u>\$18,933 09</u>	
Total Disbursements		\$18,933 09
Balance		<u><u>\$557,986 22</u></u>

LEDGER ASSETS

Book value of bonds.....	\$540,450 01	
Deposits in trust companies and banks <i>on interest</i>	5,556 49	
Agents' balances representing business written subsequent to October 1, 1914.....	11,970 72	
Total		<u>\$557,986 22</u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	6,106 52	
Gross Assets	<u>\$564,092 74</u>	

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	12,029 01	
Total Admitted Assets.....		<u><u>\$552,063 73</u></u>

LIABILITIES

Losses and claims for losses unadjusted.....	\$1,475 00	
Deduct reinsurance	350 00	
Net unpaid losses and claims.....		\$1,125 00
Unearned premiums		20,697 90
Estimated amount of taxes hereafter payable.....		500 00
Liabilities, except surplus.....		\$22,322 90
Surplus to policyholders.....		529,740 83
Total Liabilities		\$552,063 73

RISKS AND PREMIUMS

	Fire risks	Premiums
Written in 1914.....	\$6,597,787	\$35,364 10
Deduct expirations and cancellations.....	847,497	5,049 40
In force December 31, 1914.....	\$5,750,290	\$30,314 70
Deduct amount reinsured.....	733,231	5,165 97
Net amount in force.....	\$5,017,059	\$25,148 73

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$3,811,562	\$17,246 79	pro rata	\$14,073 87
1914	Two years.....	202,700	834 52	2-4	625 89
1914	Three years.....	857,597	5,338 37	5-6	4,448 65
1914	Four years.....	13,750	266 28	7-8	233 00
1914	Five years.....	181,450	1,462 77	9-10	1,316 49
Totals.....		\$5,017,059	\$25,148 73		\$20,697 90

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$25,037
Largest net amount insured in any one hazard.....	50,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$4,681,232
Less \$82,750 risks canceled; and \$660,966 reinsurance.....	748,716
Net risks written.....	\$3,887,516
Gross premiums on risks written.....	\$28,518
Less \$1,716 return premiums; and \$4,851 reinsurance.....	6,567
Net premiums received.....	\$19,951
Losses incurred	\$455 00
Less losses on risks reinsured	350 00
Net losses incurred	\$105 00

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Buffalo N Y school 1929 4s.....	\$14,897	\$15,000	\$14,850
Buffalo N Y water 1958 4s.....	16,826	17,000	18,490
Jamestown water 1919 4s.....	14,937	15,000	14,850
Jamestown water 1922 4s.....	6,954	7,000	6,960
New York City corp stock 1936 4s.....	24,750	25,000	24,750
New York City corp stock 1955 4s.....	19,950	20,000	19,500
New York City corp stock 1955 4s.....	1,992	2,000	1,980
Rochester N Y local improv 1919 3½s.....	77,964	80,000	77,600
Schenectady N Y park & school 1921 4½s.....	8,064	8,000	8,000
Schenectady N Y sewer 1921 4½s.....	15,103	15,000	15,000
Chesapeake & Ohio Ry gen mtg 1892 4½s.....	25,125	25,000	25,500
Detroit River Tunnel Co 1st mtg 1961 4½s.....	49,875	50,000	46,500
Virginian Ry Co 1st mtg 1962 5s.....	49,250	50,000	49,000

Bonds:	Book value	Par value	Market value
Portland Ore Ry L & P Co 1 & ref m 1942 5s	\$47,250	\$50,000	\$46,000
Springfield Mo Ry & Light Co 1st lien 1928 5s	47,750	50,000	46,500
Montana Power Co 1st & ref mtg 1948 5s.....	23,000	25,000	23,250
Chicago Telephone Co 1st mtg 1923 5s.....	25,406	25,000	25,250
Illinois Steel Co deb 1940 4½s.....	47,375	50,000	48,500
Ins Exch Bldg Tr of Chicago 1st mtg 1921 5s	25,000	25,000	24,750
Totals	<u>\$540,459</u>	<u>\$554,000</u>	<u>\$528,490</u>

MINERVA RETROCESSION AND REINSURANCE COMPANY

COLOGNE, GERMANY

M. M. CRAGIN, Manager, No. 1 Liberty street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$784,879 73	
Deduct return premiums.....	197,905 71	
Total net premiums written.....		\$586,974 02
Interest on bonds.....		29,987 50
Remitted from home office.....		28,334 92
Total Income		<u>\$645,296 44</u>
Ledger Assets December 31, 1913.....		760,483 48
Total		<u>\$1,405,779 86</u>

DISBURSEMENTS

Gross losses	\$386,947 92	
Deduct salvage	\$5,561 92	
discount	49 33	
	<u>5,631 25</u>	
Net amount paid policyholders for losses.....		\$381,316 67
Expenses of adjustment and settlement of losses.....		6,016 53
Commissions or brokerage.....		183,440 92
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		2,806 03
State taxes on premiums.....		9,333 79
Insurance department licenses and fees.....		1,479 32
All other licenses, fees and taxes including \$306.27 federal corporation tax		1,156 35
Miscellaneous		94 50
Remitted to home office.....		57,450 36
Total Disbursements		<u>\$643,094 47</u>
Balance		<u>\$762,685 39</u>

LEDGER ASSETS

Book value of bonds.....	\$743,893 75
Agents' balances representing business written subsequent to October 1, 1914.....	17,604 26
Agents' balances representing business written prior to October 1, 1914	1,187 38
Total	<u>\$762,685 39</u>

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$7,462 00
Gross Assets	\$770,147 39

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,187 38
Book value of bonds over market value.....	1,843 75
Total	3,031 13
Total Admitted Assets.....	\$767,116 26

LIABILITIES

Losses and claims for losses unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$88,712 00
Unearned premiums	436,353 57
Estimated amount of taxes hereafter payable.....	6,000 00
Liabilities, except surplus.....	\$531,070 57
Surplus to policyholders.....	236,045 69
Total Liabilities	\$767,116 26

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$67,097,978	\$694,538 70
Written or renewed in 1914.....	76,859,519	784,879 73
Total.....	\$143,957,497	\$1,479,418 43
Deduct expirations and cancellations.....	65,812,001	676,094 10
In force December 31, 1914.....	\$78,145,496	\$803,324 33

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction uncarned	Premiums uncarned
1914	One year or less.....	\$38,298,899	\$407,198 28	1-2	\$203,569 14
1913		2,074,593	18,836 99	1-4	4,709 24
1914	Two years.....	1,891,328	14,428 13	3-4	10,821 10
1912		7,313,100	70,149 47	1-6	11,691 38
1913	Three years.....	9,148,055	84,923 89	1-2	42,461 94
1914		10,895,816	105,102 96	5-6	87,585 80
1912		446,021	4,273 28	3-8	1,602 48
1913	Four years.....	677,396	7,202 24	5-8	4,601 40
1914		793,899	8,089 38	7-8	7,078 21
1912		1,638,642	20,353 70	1-2	10,176 85
1913	Five years.....	1,917,751	24,542 41	7-10	17,179 69
1914		2,506,968	32,724 63	9-10	29,452 17
1914	Effective in 1915.....	543,029	5,498 97	All	5,498 97
Totals.....		\$78,145,496	\$803,324 33		\$436,353 57

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,730,001
Losses (less reinsurance) paid in United States from organization of company.....	771,693
Largest net amount insured in any one hazard.....	14,500

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$3,134 05	\$4,118 75
Hail	425 61	219 64
Totals	<u>\$3,559 66</u>	<u>\$4,338 39</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$17,207,866
Less risks canceled.....	5,528,949
Net risks written.....	<u>\$11,678,917</u>
Gross premiums on risks written.....	\$135,785
Less return premiums.....	39,918
Net premiums received.....	<u>\$95,817</u>
Losses paid (deducting salvage).....	<u>\$61,230</u>
Losses incurred	<u>\$61,474</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
United States reg 1925 4s.....	\$114,813	\$100,000	\$111,000
New York City reg 1959 4s.....	200,250	200,000	200,000
New York City reg 1958 4s.....	10,000	10,000	10,000
New York City reg 1962 4 1/2s.....	158,594	160,000	164,800
New York City reg 1960 4 1/2s.....	74,437	75,000	75,750
Southern Pac R R 1st rfdg 1955 4s.....	47,582	50,000	46,000
Chicago & Northwestern Ry 1987 4s.....	49,188	50,000	47,500
Delaware & Hudson Con 1st rfdg 1943 4s.....	49,500	50,000	49,000
N Y Chic & St L E R 1st mtg 1937 4s.....	40,050	40,000	38,000
Totals	<u>\$748,894</u>	<u>\$735,000</u>	<u>\$742,050</u>

MOSCOW FIRE INSURANCE COMPANY

MOSCOW, RUSSIA

P. E. RASOR, Manager, No. 15 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,251,007 25	
Deduct return premiums.....	626,550 51	
Total net premiums written.....		\$1,624,456 74
Interest:		
Bonds	\$75,647 50	
Déposits	2,416 18	
Total		78,063 68
Total Income		\$1,702,520 42
Ledger Assets December 31, 1913.....		2,064,318 09
Total		\$3,766,838 51

DISBURSEMENTS

Gross losses	\$1,111,229 44	
Deduct salvage	16,738 09	
Net amount paid policyholders for losses.....		\$1,094,491 35
Commissions or brokerage.....		496,253 40
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Postage, telegrams, telephone and express.....		50 60
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		7,475 27
State taxes on premiums.....		26,526 19
Insurance department licenses and fees.....		2,032 73
Federal corporation tax.....		1,203 01
Total Disbursements		\$1,628,532 55
Balance		\$2,138,305 96

LEDGER ASSETS

Book value of bonds.....	\$1,933,546 71	
Deposits in trust companies and banks <i>on interest</i>	148,095 09	
Agents' balances representing business written subsequent to October 1, 1914.....		56,664 16
Total		\$2,138,305 96

NON-LEDGER ASSETS

Interest accrued on bonds.....	15,577 87	
Gross Assets		\$2,153,883 83

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value..... \$76,066 71

Total Admitted Assets.....\$2,077,817 12

LIABILITIES

Losses and claims for losses unadjusted..... \$197,465 00
 Unearned premiums 1,210,268 33
 Estimated amount of taxes hereafter payable..... 33,480 15
 Contingent commissions or other charges due or accrued..... 4,666 75

Liabilities, except surplus.....\$1,445,880 23
 Surplus to policyholders..... 631,936 89

Total Liabilities\$2,077,817 12

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$232,922,145	\$2,311,485 83
Written or renewed in 1914.....	249,966,042	2,251,007 25
Excess of original premiums over amount received for reinsurance.....		162,357 09
Totals.....	\$482,888,187	\$4,724,850 17
Deduct expirations and cancellations.....	236,639,480	2,350,159 82
In force December 31, 1914.....	<u>\$246,248,727</u>	<u>\$2,374,690 35</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$119,632,933	\$1,175,131 49	1-2	\$587,565 75
1913		1,263,657	7,339 72	1-4	1,834 93
1914	Two years.....	2,111,674	17,326 70	3-4	12,995 02
1912		26,503,133	250,654 93	1-6	41,775 82
1913	Three years.....	28,244,486	264,059 42	1-2	132,029 72
1914		34,953,668	277,588 84	5-6	231,324 05
1911		1,099,313	7,541 40	1-8	942 68
1912	Four years.....	485,296	2,503 78	3-8	938 91
1913		1,819,329	12,739 10	5-8	7,961 94
1914		1,569,222	8,792 56	7-8	7,693 49
1910		4,630,819	61,686 66	1-10	6,168 66
1911		5,478,271	67,826 41	3-10	20,347 93
1912	Five years.....	5,295,863	67,235 71	1-2	33,617 86
1913		5,294,642	65,025 58	7-10	45,517 90
1914		7,597,245	86,405 97	9-10	77,765 38
	Over five years.....	269,176	2,832 08 pro rata		1,788 29
Totals.....		<u>\$246,248,727</u>	<u>\$2,374,690 35</u>		<u>\$1,210,268 33</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... \$17,619,781
 Losses (less reinsurance) paid in United States from organization of company 9,902,644
 Largest net amount insured in any one hazard.....25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	<u>\$9,091 39</u>	<u>\$13,048 48</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$65,071,826
Less risks canceled.....	10,845,304
Net risks written.....	<u>\$54,226,522</u>
Gross premiums on risks written.....	\$636,226
Less return premiums.....	194,426
Net premiums received.....	<u>\$441,800</u>
Losses paid (deducting salvage).....	<u>\$268,571</u>
Losses incurred	<u>\$261,673</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cleveland O 1920 4s.....	\$101,250	\$100,000	\$101,000
Los Angeles Cal imp 1934 4½s.....	76,042	75,000	75,750
New York City corp stock 1928 3½s.....	59,356	54,000	50,760
New York City corp stock 1929 3½s.....	167,493	152,000	141,360
New York City corp stock 1941 3½s.....	586	500	450
New York City corp stock 1949 3½s.....	32,625	30,000	26,700
New York City corp stock 1955 4s.....	599,475	585,000	577,170
New York City corp stock 1956 4s.....	383,716	385,000	381,150
New York City corp stock 1959 4s.....	100,875	100,000	100,000
New York City corp stock 1962 4½s.....	238,112	238,000	245,140
New York City cons stock 1915 8½s.....	1,035	1,000	1,000
Woonsocket R I ref 1931 3½s.....	52,625	50,000	45,000
Atchison Topeka Santa Fe Ry 1962 4½s.....	75,281	75,000	73,500
Central New England Ry 1961 4s.....	45,126	50,000	38,500
Totals	<u>\$1,933,547</u>	<u>\$1,893,500</u>	<u>\$1,857,480</u>

MUNICH REINSURANCE COMPANY

MUNICH, BAVARIA

CARL SCHREINER, Manager, Hartford, Conn.

Statutory deposit \$200,000

INCOME

Gross premiums	\$7,883,560 31	
Deduct return premiums.....	1,706,081 68	
Total net premiums written.....		\$6,177,478 63
Interest:		
Bonds and stocks.....	\$250,073 89	
Deposits	30,372 42	
Total		280,446 31
Gross profit on sale or maturity of ledger assets, viz:		
Bonds		803 12
Total Income		\$6,458,728 06
Ledger Assets December 31, 1913.....		6,951,490 54
Total		\$13,410,218 60

DISBURSEMENTS

Gross losses	\$3,969,237 97	
Deduct salvage	66,030 98	
Net amount paid policyholders for losses.....		\$3,903,206 99
Commissions or brokerage.....		1,762,691 85
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		41,073 60
Rents		6,331 22
Advertising, \$262.50; printing and stationery, \$1,586.82.....		1,849 32
Postage, telegrams, telephone and express.....		1,169 26
Furniture and fixtures.....		2,965 93
Underwriters' boards and tariff associations.....		5,533 35
State taxes on premiums.....		4,067 76
Insurance department licenses and fees.....		2,662 89
Federal corporation tax.....		3,219 40
Remitted to home office.....		286,257 00
Total Disbursements		\$6,020,928 57
Balance		\$7,389,290 03

LEDGER ASSETS

Book value of bonds, \$6,089,391.23, and stocks, \$182,516.75...	\$6,271,909 98
Deposits in trust companies and banks on interest.....	1,044,967 94
Agents' balances representing business written subsequent to October 1, 1914.....	72,412 11
Total	\$7,389,290 03

NON-LEDGER ASSETS

Interest accrued on bonds..... \$84,287 89

Gross Assets\$7,478,577 93

DEDUCT ASSETS NOT ADMITTED

Overdue and accrued interest on bonds in default \$12,750 00

Book value of bonds and stocks over market value 568,479 98

Total 581,229 98

Total Admitted Assets.....\$6,897,347 94

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$164,048 reserve for losses incurred prior to December 31 of which no notice had been received on that date \$950,688 00

Unearned premiums 4,425,234 71

Estimated amount of taxes hereafter payable..... 10,000 00

Contingent commissions or other charges due or accrued..... 20,000 00

Liabilities, except surplus.....\$5,405,923 71

Surplus to policyholders..... 1,486,425 23

Total Liabilities\$6,892,347 94

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$760,379.506	\$7,963,712 97
Written or renewed in 1914.....	759,877.308	7,893,560 31
Totals.....	\$1,520,256.814	\$15,847,273 28
Deduct expirations and cancellations.....	736,543.079	7,715,775 72
In force December 31, 1914.....	\$783,713.735	\$8,131,497 56

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$414,556,333	\$4,301,260 28	1-2	\$2,150,634 04
1913		6,490,146	67,339 14	1-4	16,334 78
1914	Two years.....	15,856,529	164,520 95	3-4	123,380 71
1912		48,729,272	505,505 27	1-6	84,265 88
1913	Three years.....	54,008,081	560,366 05	1-2	280,183 02
1914		102,858,803	1,067,221 45	5-6	889,351 21
1911		1,692,759	17,563 38	1-8	2,195 42
1912	Four years.....	2,561,497	26,577 06	3-8	9,966 40
1913		2,913,988	30,234 36	5-8	18,896 48
1914		6,755,650	70,093 90	7-8	61,332 16
1910		16,080,812	166,848 02	1-10	16,684 80
1911		19,494,088	202,262 79	3-10	60,678 84
1912	Five years.....	23,675,952	244,614 57	1-2	122,307 28
1913		23,024,758	238,805 60	7-10	167,226 92
1914		45,115,067	468,095 74	9-10	421,286 17
Totals.....		\$783,713,735	\$8,131,497 56		\$4,425,234 71

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$61,270,005
Losses (less reinsurance) paid in United States from organization of company.....	\$7,408,964
Largest net amount insured in any one hazard.....	80,000

NOTE. New York and Connecticut insurance departments are now conducting a joint examination of the above company.

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$57,548 98	\$38,666 51
Sprinkler leakage	5,199 58	1,937 47
Totals	\$62,768 56	\$40,603 98

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$153,558,025
Less risks canceled.....	88,904,898
Net risks written.....	\$114,653,127
Gross premiums on risks written.....	\$1,218,980
Less return premiums.....	260,554
Net premiums received.....	\$953,426
Losses paid (deducting salvage).....	\$519,893
Losses incurred	\$508,999

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States gov 1925 4s.....	\$802,875	\$240,000	\$268,400
United States gov 1925 4s.....	67,875	50,000	55,500
United States gov 1918 3s.....	102,469	100,000	101,000
Massachusetts State 1931 3s.....	98,250	100,000	88,000
New York State canal imp 1958 3s.....	51,187	50,000	49,500
New York City 1917 3½s.....	51,863	50,000	49,500
New York City 1922 3½s.....	79,200	90,000	86,400
New York City 1928 3½s.....	51,863	50,000	47,000
New York City 1955 4s.....	5,431	5,000	4,950
Atchison Topeka & Santa Fe Ry conv 1960 4s.....	52,436	50,000	49,000
Atchison Topeka & Santa Fe Ry conv 1917 5s.....	49,942	53,000	53,530
Atchison Topeka & Santa Fe Ry gen m 1995 4s.....	95,586	100,000	96,000
Atchison Topeka & Santa Fe Ry conv 1955 4s.....	58,995	57,000	55,860
Atlantic Coast Line R R 1st mtg 1952 4s.....	70,125	75,000	70,500
Atlantic Coast Line R R L & N coll 1952 4s.....	23,875	25,000	23,000
Atlantic & Danville R R 1st mtg 1948 4s.....	29,250	30,000	26,700
Balt & Ohio R R Southwestern div 1925 3½s.....	66,079	75,000	68,250
Balt & Ohio R R prior lien 1925 3½s.....	55,953	60,000	55,200
Balt & Ohio R R equip ser F 1919 4½s.....	9,703	10,000	10,000
Balt & Ohio R R equip ser G 1920 4½s.....	9,659	10,000	10,000
Balt & Ohio R R equip ser H 1921 4½s.....	9,617	10,000	10,000
Balt & Ohio R R equip ser I 1922 4½s.....	9,578	10,000	10,000
Balt & Ohio R R equip ser J 1923 4½s.....	9,540	10,000	10,000
Birmingham Ry L & P Co gen rfdg 1954 4½s.....	10,000	11,000	9,900
Bway & Seventh Ave R R 1st mtg 1943 5s.....	5,744	5,000	5,150
Brooklyn Union Elev R R 1st mtg 1950 5s.....	50,500	50,000	51,500
Canada Southern Ry cons ser A 1962 5s.....	106,000	100,000	106,000
Central of Ga R R cons mtg 1945 5s.....	66,472	61,000	64,050
Central R R of N J gen mtg 1937 5s.....	6,688	5,000	5,850
Central Pacific Ry rfdg mtg 1949 4s.....	75,631	75,000	70,500
Chesapeake & Ohio Ry R & A Div 1st cons mtg 1989 4s.....	5,194	5,000	4,450
Chesapeake & Ohio Ry gen mtg 1962 4½s.....	77,750	75,000	70,500
Chesapeake & Ohio Ry conv 1930 4½s.....	23,875	25,000	20,000
Chicago & Alton R R rfdg mtg 1949 3s.....	42,500	50,000	30,000
Chic Burl & Quincy R R gen mtg 1958 4s.....	73,687	75,000	70,500
Chicago & Eastern Illinois R R gen cons 1st mtg 1937 5s.....	28,500	25,000	18,750
Chic & Eastern Illinois R R ref & imp 1935 4s.....	47,875	50,000	12,500
Chic & Western Ind R R cons mtg 1952 4s.....	43,125	50,000	42,000
Chic Lake Sh & Eastern Ry 1st mtg 1969 4½s.....	26,219	25,000	23,750
Chic Mil & Puget Sound Ry 1st mtg 1949 4s.....	94,750	100,000	93,000
Chic Mil & St Paul Ry gen mtg 1989 4½s.....	99,500	100,000	103,000
Chic Rock Isl & Pacific R R 2002 4s.....	58,631	75,000	18,750
Chic Rock Island & Pacific Ry ref 1934 4s.....	48,288	50,000	36,000
Cinc Ind St Louis & Chic R R 1936 4s.....	10,000	10,000	9,100

Bonds:

	Book value	Par value	Market value
Clev Cin Chi & St L R R gen mtg 1993 4s...	\$37,321	\$39,000	\$30,000
Col & Southern Ry rfd & ext 1935 4½s.....	49,625	50,000	44,000
Del & Hudson Co conv deb 1916 4s.....	48,958	50,000	49,500
Del & Hud Co 1st & ref mtg 1943 4s.....	99,250	100,000	98,000
Detroit & Mackinac R R 1st lien 1996 4s...	98,000	100,000	88,000
Detroit Term & Tunnel 1st mtg 1901 4½s....	48,500	50,000	46,500
Erie R R Co gen lien 1996 4s.....	48,687	50,000	36,500
Erie R R Co prior lien 1996 4s.....	25,031	25,000	21,000
Erie R R col notes 1917 5½s.....	100,000	100,000	99,000
Erie R R Penna col trust 1951 4s.....	47,688	50,000	45,000
Florida West Shore Ry 1st mtg 1934 5s.....	25,500	25,000	28,750
Fort Worth & Rio Grande R R 1st m 1928 4s.	21,600	25,000	13,750
Hocking Val Ry 1st cons mtg 1909 4½s.....	31,249	30,000	80,300
Illinois Central R R ref mtg 1935 4s.....	46,937	50,000	48,000
Illinois Central R R St Louis div 1951 3½s...	23,250	25,000	20,500
Kanawha & Michigan Ry 1st mtg 1990 4s....	9,200	10,000	8,700
Kans City Port Scott & Memp Ry ref 1936 4s	67,290	78,000	56,940
Kansas City So Ry 1st mtg 1950 3s.....	102,851	150,000	108,500
Kansas City So Ry ref & imp 1950 5s.....	100,750	100,000	96,000
Lake Erie & Western R R 1st mtg 1937 5s....	4,500	4,000	4,080
Lake Shore & Michigan Southern Ry 1931 4s	71,004	75,000	70,500
Lake Shore & Michigan Southern Ry 1928 4s	23,417	25,000	23,500
Louisv & Nashv R R St L Div 2d mtg 1930 3s	11,580	18,000	10,080
Macon Dub & Savannah R R 1st mtg 1947 5s	19,600	20,000	19,400
Manhattan Ry cons mtg 1990 4s.....	25,940	25,000	23,250
Minn St Paul S Ste Marie Ry 1938 4s.....	29,625	30,000	28,500
Mo Kansas & Texas R R 1st mtg 1990 4s....	24,933	25,000	17,500
Missouri Pacific Ry 1st coll 1920 5s.....	25,625	25,000	24,250
N Y Chic & St Louis R R debs 1931 4s.....	22,875	25,000	21,000
N Y N H & H R R conv debs 1948 6s.....	7,000	7,000	7,420
N Y N H & H R R conv debs 1956 3½s.....	88,931	90,000	61,200
N Y Ont & Western Ry gen mtg 1935 4s...	86,375	100,000	79,000
Norfolk & Western Ry cons mtg 1996 4s...	49,038	50,000	49,000
Norfolk & Western Ry 1st cons mtg 1996 4s.	3,000	3,000	3,150
Norfolk & Western Ry conv 1932 4s.....	33,408	34,000	35,700
Norfolk & Western Ry conv 1932 4s.....	3,075	3,000	3,150
No Pacific-Gt No Joint C B & Q coll 1921 4s..	96,597	100,000	97,000
No Pacific R R gen lien and ld grant 2047 3s	36,500	50,000	33,500
No Pacific R R prior lien 1997 4s.....	25,188	25,000	23,750
No Pacific R R St P Duluth Div 1996 4s...	50,000	50,000	45,000
Oregon R R & Nav cons 1946 4s.....	49,875	50,000	46,500
Ore-Wash R R & Nav Co 1st ref mtg 1961 4s	92,000	100,000	89,000
Pennsylvania R R conv 1915 3½s.....	192,539	200,000	200,000
Pennsylvania Company 1921 4½s.....	26,196	25,000	25,500
Pittsb Cin Chi & St L Ry cons mtg 1963 4½s	50,000	50,000	52,000
Reading Company gen mtg 1997 4s.....	49,146	50,000	47,500
Rio Grande Western R R 1st mtg 1939 4s....	19,800	20,000	16,000
San Antonio & Aransas Pass 1st mtg 1943 4s.	39,938	50,000	41,000
Seaboard Air Line Ry Atl-Birm Div 1933 4s.	42,500	50,000	42,500
Seaboard Air Line Ry ref mtg 1959 4s.....	82,500	100,000	74,000
Southern Pacific Co conv 1929 4s.....	100,250	100,000	86,000
Southern Pacific R R 1st ref mtg 1955 4s....	72,000	75,000	69,000
Southern Pacific R R Central Pac col 1949 4s.	24,065	25,000	23,500
Southern Ry secured notes 1917 5s.....	74,438	75,000	74,250
Southern Ry St Louis Div 1st mtg 1951 4s...	24,500	25,000	21,750
St Louis Iron Mt & So Ry gen cons 1931 5s...	27,500	25,000	25,500
St Louis & San Francisco R R ref mtg 1951 4s	135,000	150,000	94,300
St Louis Southwestern R R 1st mtg 1989 4s...	49,005	50,000	42,000
Toledo & Ohio Central Ry 1st mtg 1935 5s....	13,200	12,000	12,000
Toledo & Ohio Central Ry 1st mtg Western div 1935 5s.....	16,200	15,000	15,000
Union Pacific R R 1st lien & ref 2008 4s.....	47,625	50,000	47,500
Union Pacific R R 1st mtg 1947 4s.....	74,016	75,000	72,750
Union Pacific R R conv 1927 4s.....	154,920	150,000	138,500
United Railroads of San Francisco 1927 4s...	60,044	75,000	39,750
Wabash R R 1st mtg 1939 5s.....	88,667	84,000	35,080
Wabash R R Omaha Div 1st mtg 1941 3½s...	42,875	50,000	32,500
West Shore R R Co 1st mtg 2361 4s.....	51,626	50,000	46,500
Western Maryland R R 1st mtg 1962 4s.....	67,875	75,000	15,000
Western New York & Penn R R gen 1943 4s...	18,350	20,000	52,250
Western Pacific Ry 1st mtg 1933 5s.....	72,500	75,000	18,500
Wheeling & Lake Erie R R 1st cons 1949 4s...	23,203	25,000	65,120
Wisconsin Central Ry 1st gen mtg 1949 4s...	67,989	74,000	5,250
American Dock & Imp Co 1st mtg 1921 5s....	5,688	5,000	17,500
Consol Indiana Coal Co 1st mtg 1935 5s....	24,625	25,000	19,110
Lackawanna Steel Co 1st mtg 1923 5s.....	20,160	21,000	10,650
Lackawanna Steel Co 1st cons mtg 1950 5s...	13,750	15,000	

1914]

MUNICH REINSURANCE COMPANY

979

Stocks:	Book value	Par value	Market value
250 Atchison Topeka & Santa Fe R R pref..	\$21,569	\$25,000	\$25,750
168 New York New Haven & Hartford R R..	21,000	16,800	9,240
200 Norfolk & Western R R pref.....	16,700	20,000	17,300
1500 Pennsylvania R R.....	84,760	75,000	83,250
250 Consolidated Gas Co of New York.....	89,500	25,000	82,250
Totals	<u>\$6,271,910</u>	<u>\$6,448,800</u>	<u>\$5,708,480</u>

NATIONALE FIRE INSURANCE COMPANY

PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$833,437 61	
Deduct reinsurance premiums....	\$338,417 31	
return premiums	219,298 25	
	<u>557,715 56</u>	
Total net premiums written.....		\$275,722 06
Interest:		
Bonds	\$22,340 00	
Deposits	2,698 32	
From other sources.....	234 11	
	<u>25,272 43</u>	
Total		25,272 43
Remitted from home office.....		53 92
		<u>25,326 35</u>
Total Income		\$301,048 40
Ledger Assets December 31, 1913.....		708,863 46
		<u>\$1,009,711 86</u>

DISBURSEMENTS

Gross losses	\$415,781 53	
Deduct salvage	\$3,291 83	
reinsurance	232,804 54	
discount	140 92	
	<u>236,237 29</u>	
Net amount paid policyholders for losses.....		\$179,544 24
Expenses of adjustment and settlement of losses.....		3,131 36
Commissions or brokerage.....		93,306 05
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		78 75
Advertising, \$306.44; printing and stationery, \$5.31.....		311 75
Underwriters' boards and tariff associations.....		3,297 27
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1,613 81
Inspections and surveys.....		665 41
State taxes on premiums.....		5,552 80
Insurance department licenses and fees.....		2,690 75
All other licenses, fees and taxes including \$54.27 federal cor- poration tax		1,310 42
Miscellaneous		519 84
Remitted to home office.....		1,179 43
		<u>\$293,301 93</u>
Total Disbursements		\$293,301 93
Balance		<u>\$716,509 93</u>

LEDGER ASSETS

Book value of bonds.....	\$534,610 00
Deposits in trust companies and banks <i>on interest</i>	126,592 78
Agents' balances representing business written subsequent to October 1, 1914, less \$85,907.16 balance due reinsuring com- panies under treaty.....	55,207 15
Cash deposit with Philadelphia Underwriters Association.....	100 00
Total	\$716,509 93

NON-LEDGER ASSETS

Interest accrued on bonds.....	6,998 33
Market value of bonds over book value.....	3,680 00
Undivided interest in cash held by Phenix Fire Insurance Co.	1,709 64
Gross Assets	\$728,897 90

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	13,712 75
Total Admitted Assets.....	\$715,185 15

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$6,815 49
Unadjusted plus \$4,903.02 reserve for losses incurred prior to December 31, of which no notice had been received on that date....	86,507 19
Resisted	2,000 00
Total	\$95,322 66
Deduct reinsurance	55,037 99
Net unpaid losses and claims.....	\$40,284 69
Unearned premiums	216,291 47
Estimated amount of taxes hereafter payable.....	5,000 00
Contingent commissions or other charges due or accrued.....	21,316 87
Undivided interest in cash due Abeille Fire Insurance Co....	5,113 19
Liabilities, except surplus.....	\$288,006 22
Surplus to policyholders.....	427,178 93
Total Liabilities	\$715,185 15

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments **not** held for the protection of all the policyholders
of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,800	\$12,868 59
Virginia	23,250	9,587 25
Totals ..	\$33,050	\$22,405 84

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$88,845,434	\$807,747 32
Written or renewed in 1914.....	94,906,892	833,437 61
Total	\$183,752,326	\$1,641,184 93
Deduct expirations and cancellations.....	86,327,809	750,605 88
In force December 31, 1914.....	\$97,424,517	\$890,570 05
Deduct amount reinsured.....	53,579,373	497,121 96
Net amount in force.....	\$43,845,144	\$393,457 09

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$21,346,435	\$191,926 68	1-2	\$95,963 34
1913		247,922	1,443 28	1-4	360 81
1914	Two years.....	194,300	907 91	3-4	680 94
1912		3,470,782	27,814 73	1-6	4,635 78
1913	Three years.....	5,839,598	48,447 31	1-2	24,223 66
1914		7,069,564	57,866 07	5-6	48,321 72
1911		35,769	477 83	1-8	59 73
1912	Four years.....	38,395	629 06	3-8	198 30
1913		12,038	116 91	5-8	73 06
1914		38,538	137 29	7-8	130 13
1910		91,548	969 40	1-10	96 94
1911		860,717	9,590 64	3-10	3,877 19
1912	Five years.....	1,240,802	13,427 03	1-2	6,713 51
1913		1,546,725	18,741 08	7-10	13,118 76
1914	Over five years.....	1,813,480	20,973 73	9-10	18,876 36
		8,551	88 19	pro rata	71 16
Totals.....		\$43,845,144	\$393,457 00		\$216,291 47

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$967,039
Losses (less reinsurance) paid in United States from organization of company	457,557
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$26,925,496
Less \$9,635,219 risks canceled; and \$9,016,095 reinsurance.....	18,671,314
Net risks written.....	\$8,254,172
Gross premiums on risks written.....	\$196,248
Less \$64,478 return premiums; and \$74,156 reinsurance.....	128,634
Net premiums received	\$67,614
Losses paid (deducting salvage).....	\$100,701
Less losses on risks reinsured.....	57,729
Net losses paid.....	\$42,972
Losses incurred	\$97,385
Less losses on risks reinsured	55,618
Net losses incurred.....	\$41,767

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Atlanta Georgia redemption 1920 4s.....	\$9,730	\$10,000	\$9,800
Cleveland O water 1940 4s.....	100,000	100,000	108,000
New York City corp stock 1955 4s.....	190,000	200,000	198,000
New York City corp stock 1956 4s.....	15,200	16,000	15,840
Richmond Va public imp 1943 4s.....	24,680	25,000	23,250
N Y C & H R R Lake Sh coll 1998 3 1/4s...	81,000	100,000	78,000
Southern Pacific R R 1st refdg mtg 1955 4s..	114,000	120,000	110,400
Totals	\$584,610	\$571,000	\$538,290

THE NETHERLANDS FIRE AND LIFE INSURANCE COMPANY ESTABLISHED 1845

THE HAGUE, HOLLAND

HAROLD W. LETTON, Manager, No. 175 W. Jackson Boulevard, Chicago, Ill.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$912,307 41	
Deduct reinsurance premiums....	\$289,834 10	
return premiums	198,285 92	
	<u>488,120 02</u>	
Total net premiums written.....		\$424,187 39
Interest:		
Bonds	\$28,733 75	
Deposits	544 07	
	<u></u>	
Total		29,277 82
Remitted from home office.....		20 00
		<u></u>
Total Income		\$453,485 21
Ledger Assets December 31, 1913.....		825,958 07
		<u></u>
Total		\$1,279,443 28

DISBURSEMENTS

Gross losses	\$248,549 63	
Deduct salvage	\$1,052 09	
reinsurance	107,073 37	
discount	122 36	
	<u>108,247 82</u>	
Net amount paid policyholders for losses.....		\$140,301 81
Expenses of adjustment and settlement of losses.....		2,475 70
Commissions or brokerage.....		91,422 53
Salaries, \$8,609.99, and expenses, \$7,752.25, of special and general agents		16,362 24
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		24,412 09
Rents		2,206 22
Advertising, \$322.50; printing and stationery, \$4,782.97.....		5,105 47
Postage, telegrams, telephone and express.....		3,536 15
Furniture and fixtures.....		500 00
Maps, including corrections.....		2,146 28
Underwriters' boards and tariff associations.....		3,211 55
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		6,187 15
Inspections and surveys.....		893 81

State taxes on premiums.....	\$5,030 97
Insurance department licenses and fees.....	2,028 70
All other taxes.....	140 69
Miscellaneous	2,059 86

Total Disbursements **\$308,021 12**

Balance **\$971,422 16**

LEDGER ASSETS

Book value of bonds.....	\$776,350 59
Cash in banks on interest in control of trustees.....	68,466 09
Deposits in trust companies and banks <i>on interest</i>	1,138 17
Agents' balances representing business written subsequent to October 1, 1914.....	116,669 90
Agents' balances representing business written prior to October 1, 1914	8,697 41
Deposit with Philadelphia Fire Underwriters Association....	100 00

Total **\$971,422 16**

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	7,530 66
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Gross Assets **\$978,952 82**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$8,697 41
Book value of bonds over market value.....	11,970 59

Total **20,668 00**

Total Admitted Assets..... **\$958,284 82**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$39,880 70
Unadjusted plus \$12,531 reserve for losses incurred prior to December 31 of which no notice had been received on that date.	44,517 13
Resisted	1,500 00
Total	\$85,897 83
Deduct reinsurance	47,751 25

Net unpaid losses and claims.....	\$38,146 53
Unearned premiums	354,499 97
Salaries and miscellaneous accounts due or accrued.....	386 64
Estimated amount of taxes hereafter payable.....	8,000 00

Liabilities, except surplus..... **\$401,033 19**

Surplus to policyholders..... **557,251 63**

Total Liabilities **\$958,284 82**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$37,624,604	\$359,899 39
Written or renewed in 1914.....	96,985,683	912,307 41
Excess of original premiums over amount received for reinsurance.....		4,665 29
Total.....	\$133,610,287	\$1,276,872 09
Deduct expirations and cancellations.....	44,290,428	428,270 95
In force December 31, 1914.....	\$89,319,859	\$848,601 14
Deduct amount reinsured.....	30,646,824	290,196 04
Net amount in force.....	\$58,673,035	\$558,405 10

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$24,951,740	\$240,261 97	1-2	\$120,130 99
1913	Two years.....	63,472	512 49	1-4	128 12
1914		102,728	1,160 46	3-4	877 10
1912	Three years.....	1,084,615	3,969 10	1-6	661 52
1913		9,477,587	75,122 66	1-2	37,561 33
1914		14,633,115	134,603 04	5-6	112,169 20
1911	Four years.....	2,000	5 16	1-8	65
1913		29,500	149 85	5-8	93 66
1914		12,000	148 48	7-8	129 92
1910		37,666	407 65	1-10	40 77
1911	Five years.....	24,918	698 66	3-10	209 60
1912		94,494	1,182 47	1-2	591 24
1913		3,349,376	41,254 17	7-10	28,877 92
1914		4,809,823	58,919 94	9-10	53,027 95
Totals.....		\$58,673,035	\$558,405 10		\$354,499 97

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$688,607
Losses (less reinsurance) paid in United States from organization of company.....	161,262
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$5,160 73	\$51 19

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$26,679,962
Less \$7,362,436 risks canceled; and \$7,776,357 reinsurance.....	15,138,793
Net risks written.....	\$11,540,569
Gross premiums on risks written.....	\$175,486
Less \$47,572 return premiums; and \$56,549 reinsurance.....	103,121
Net premiums received.....	\$72,345
Losses paid (deducting salvage).....	\$41,008
Less losses on risks reinsured.....	20,306
Net losses paid.....	\$20,697
Losses incurred.....	\$43,349
Less losses on risks reinsured.....	21,240
Net losses incurred.....	\$22,109

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Akron O street 1921 5½s.....	\$5,281	\$5,000	\$5,300
Akron O street 1922 5½s.....	10,663	10,000	10,600
Akron O street 1923 5½s.....	10,662	10,000	10,700
Berkeley Cal munic imp 1924 5s.....	1,021	1,000	1,010
Berkeley Cal munic imp 1940 5s.....	9,874	9,000	9,180
Berkeley Cal munic imp 1941 5s.....	5,211	5,000	5,100
Cincinnati O street 1933 4½s.....	25,827	25,000	26,000
Cleveland O water works 1931 4½s.....	25,680	25,000	27,300
Dayton O street repair 1929 5s.....	5,206	5,000	5,400
Dayton O street repair 1930 5s.....	10,430	10,000	10,800
Dayton O street repair 1931 5s.....	10,447	10,000	10,900
Harris Co Texas road 1933 4½s.....	34,684	35,000	35,000
Houston Texas 1939 4½s.....	9,639	10,000	10,000
King Co Wash court house 1933 5s.....	10,575	10,000	10,400
Memphis Tenn levee 1953 5s.....	15,675	15,000	15,600
Memphis Tenn levee 1954 5s.....	20,000	20,000	20,800
New York City cons stock 1915 3½s.....	99,300	100,000	100,000
New York City cons stock 1918 3½s.....	91,642	83,000	91,140
New York City cons stock 1922 3½s.....	48,480	50,000	48,000
New York City corp stock 1940 3½s.....	47,640	50,000	45,000
New York City corp stock 1948 3½s.....	23,518	25,000	22,250
New York City corp stock 1952 3½s.....	150,960	160,000	140,800
Salt Lake Utah school 1930 4s.....	9,512	10,000	9,600
Atch Topeka & Santa Fe Ry gen mtg 1995 4s..	9,650	10,000	9,600
Chic Bur & Quincy Ry gen mtg 1958 4s....	12,317	13,000	12,220
Illinois Central Ry 1953 4s.....	9,450	10,000	9,000
Louisville & Nashville Ry unified 1940 4s....	9,750	10,000	9,600
Missouri Kansas & Texas 1st mtg 1990 4s..	13,913	15,000	12,900
Norfolk & Western con mtg 1996 4s.....	9,650	10,000	9,600
Northern Pacific prior lien 1997 4s.....	9,738	10,000	9,500
Union Pacific 1st mtg 1947 4s.....	11,820	12,000	11,640
American Tel & Tel Co col trust 1929 4s....	3,500	4,000	3,500
New York Telephone Co 1939 4½s.....	5,820	6,000	5,880
Totals	<u>\$776,351</u>	<u>\$794,000</u>	<u>\$764,380</u>

NORD-DEUTSCHE INSURANCE COMPANY

HAMBURG, GERMANY

JOSEPH H. LENEHAN, Manager, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,278,496 26	
Deduct reinsurance premiums....	\$280,396 07	
return premiums.....	285,051 31	
	<u>565,447 38</u>	
Total net premiums written.....		\$713,048 88
Interest:		
Bonds	\$39,155 88	
Deposits	1,397 57	
From other sources.....	26 34	
	<u>40,579 79</u>	
Total		40,579 79
Remitted from home office.....		125,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		682 50
	<u>682 50</u>	
Total Income		\$879,311 17
Ledger Assets December 31, 1913.....		1,082,869 04
Total		<u>\$1,962,180 21</u>

DISBURSEMENTS

Gross losses	\$626,920 72	
Deduct salvage	\$7,838 74	
reinsurance	176,491 90	
discount	160 99	
	<u>184,491 63</u>	
Net amount paid policyholders for losses.....		\$442,429 09
Expenses of adjustment and settlement of losses.....		12,338 78
Commissions or brokerage.....		178,341 33
Allowances to agencies for agency expenses.....		1,630 25
Salaries, \$16,605.11, and expenses, \$15,168.83 of special and general agents		31,773 94
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		48,806 06
Rents		4,900 00
Advertising, \$3,878.01; printing and stationery, \$5,830.39.....		9,708 40
Postage, telegrams, telephone and express.....		5,870 15
Legal expenses		370 53
Furniture and fixtures.....		381 50
Maps, including corrections.....		2,932 74
Underwriters' boards and tariff associations.....		8,272 39
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		6,598 60
Inspections and surveys.....		2,112 22
State taxes on premiums.....		13,371 55

Insurance department licenses and fees.....	\$5,136 52
All other licenses, fees and taxes.....	2,510 09
Miscellaneous	3,981 12
Auditors fees	600 00

Total Disbursements **\$782,065 26**

Balance **\$1,180,114 95**

LEDGER ASSETS

Book value of bonds.....	\$1,007,065 63
Cash in company's office.....	111 83
Deposits in trust companies and banks <i>not on interest</i>	7,594 39
Deposits in trust companies and banks <i>on interest</i>	77,758 79
Agents' balances representing business written subsequent to October 1, 1914.....	82,604 26
Agents' balances representing business written prior to October 1, 1914	4,780 05
Deposit with Philadelphia Underwriters Association.....	100 00
Deposit with Automobile Underwriters of New York.....	100 00

Total **\$1,180,114 95**

NON-LEDGER ASSETS

Interest accrued on bonds..... 12,640 77

Gross Assets **\$1,192,755 73**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,780 05
Book value of bonds over market value.....	11,045 63

Total **15,825 68**

Total Admitted Assets..... **\$1,176,930 04**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$11,817 08
Unadjusted plus \$2,176.84 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	87,483 56
Resisted	20,850 00

Total **\$120,150 64**

Deduct reinsurance

41,123 31

Net unpaid losses and claims.....	\$79,027 33
Unearned premiums	550,433 10
Salaries and miscellaneous accounts due or accrued.....	200 00
Estimated amount of taxes hereafter payable.....	11,000 00
Contingent commissions or other charges due or accrued....	3,000 00
Reserve for contingencies.....	5,000 00

Liabilities, except surplus..... **\$648,710 43**

Surplus to policyholders..... **528,219 61**

Total Liabilities **\$1,176,930 04**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,200	\$20,460 74

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.	\$91,602,655	\$1,062,958 20
Written or renewed in 1914.	109,670,661	1,278,496 26
Excess of original premiums over amount received for reinsurance.		58,110 91
Totals.	\$201,273,316	\$2,399,565 37
Deduct expirations and cancellations.	83,662,993	1,049,087 05
In force December 31, 1913.	\$117,610,323	\$1,850,478 32
Deduct amount reinsured.	27,478,715	329,904 61
Net amount in force.	\$90,131,608	\$1,020,573 71

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.	\$42,288,345	\$548,487 93	1-2	\$274,243 97
1913		223,435	2,224 04	1-4	556 01
1914	Two years.	10,053	212 84	3-4	159 63
1912		8,298,237	76,191 25	1-6	12,698 54
1913	Three years.	13,852,947	126,244 94	1-2	63,122 47
1914		14,799,853	137,575 19	5-6	114,046 00
1911		13,267	150 15	1-8	18 77
1912	Four years.	80,003	842 20	3-8	315 75
1913		81,775	574 72	5-8	359 20
1914		515	4 84	7-8	4 24
1910		482,962	5,807 44	1-10	580 73
1911		873,552	12,090 22	3-10	3,627 06
1912	Five years.	2,593,362	29,809 93	1-2	14,904 91
1913		3,093,259	35,275 48	7-10	24,692 84
1914		3,432,652	44,918 66	9-10	40,426 80
1915	One year.	1,125	53 75	.....	58 75
	Over five years.	6,266	105 23	pro rata	67 43
Totals.		\$90,131,608	\$1,020,573 71		\$550,488 10

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.	\$1,942,494
Losses (less reinsurance) paid in United States from organization of company.	848,566
Largest net amount insured in any one hazard.	80,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$164,802 18	\$103,868 42
Wind storm and tornadoes	6,544 83	6,200 43
Totals	\$171,346 96	\$110,068 85

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$27,860,744
Less \$8,003,979 risks canceled; and \$8,903,914 reinsurance.	14,907,893
Net risks written.	\$12,462,851
Gross premiums on risks written.	\$270,795
Less \$68,061 return premiums; and \$58,882 reinsurance.	121,943
Net premiums received	\$148,852

Losses paid (deducting salvage)	\$112,704
Less losses on risks reinsured	36,856
Net losses paid	\$75,848
Losses incurred	\$151,817
Less losses on risks reinsured	61,749
Net losses incurred	\$90,068

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Austrn gov notes series B 1915 4½s.....	\$11,730	\$12,000	\$12,000
City of Americus Ga sewer 1943 5s.....	5,150	5,000	5,200
Town of Decatur Ga school 1942 5s.....	5,000	5,000	5,000
City of Clev Ohio water wks 1945 4½s.....	105,818	100,000	107,000
New York City corp stock 1955 4s.....	105,000	105,000	103,950
New York City corp stock R T R R 1959 4s..	86,159	85,000	85,000
New York City corp stock 1956 4s.....	10,000	10,000	9,900
New York City corp stock 1958 4s.....	3,000	3,000	3,000
New York corp stock 1962 4½s.....	9,944	10,000	10,300
Atch Top & Santa Fe Ry gen mtg 1995 4s..	27,600	30,000	28,500
Balt & Ohio R R conv 1933 4½s.....	22,906	25,000	23,000
Chic Burlingtn & Quin R R 1958 4s.....	14,806	15,000	14,100
Chic Mil Puget Sd Ry 1st mtg 1949 4s.....	47,825	50,000	46,500
Chic Mil & St P R R gen mtg 1989 4½s.....	25,037	25,000	25,750
Chic Mil & St P R R gen mtg 2014 4½s.....	24,063	25,000	24,000
Chic Northw Ry gen mtg 1987 4s.....	49,250	50,000	47,500
Chic Rock Is & Pac Ry 1988 4s.....	13,931	15,000	13,350
Gt Northern Ry gen mtg 1961 4½s.....	6,904	7,000	7,070
Ill Cent R R ref mtg 1955 4s.....	48,250	50,000	46,000
Ill Cent R R & Chic St L & New Orls R R 1st ref joint 1963 5s.....	24,937	25,000	25,750
Ill Cent R R & Chic St L & N O R R equip trust note 1918 5s.....	29,000	29,000	29,000
Lake Sh & Mich Sou R R notes 1928 4s.....	23,129	25,000	23,500
Lehigh Val R R gen mtg 2003 4½s.....	23,332	25,000	24,750
Louisville & Nashv R R equip notes 1915 5s..	5,000	5,000	5,000
Louisville & Nashv R R equip notes 1915 5s..	5,000	5,000	5,000
Louisville & Nash R R equip notes 1916 5s..	5,000	5,000	5,050
Mil Sparta & N W R R 1st mtg ref 1947 4s..	23,569	25,000	23,000
New York Connecting Rd 1953 4½s.....	29,719	30,000	29,100
N Y West & Bost R R 1st mtg 1946 4½s.....	25,008	25,000	17,500
Northern Pacific Ry 2047 4½s.....	23,375	25,000	24,000
Oregon Wash R R & Nav Co 1st ref mtg series A 1961 4s.....	55,735	60,000	53,400
Southern Pac R R Co 1st ref 1955 4s.....	23,812	25,000	23,000
Southern Pac R R conv 1929 4s.....	22,062	25,000	21,500
West Shore R R regd 1st mtg 2361 4s.....	9,073	10,000	9,300
Brooklyn Rap Trans notes 1918 5s.....	34,018	35,000	35,000
Int Bor Rapid Trans Co 1966 5s.....	24,625	25,000	24,750
Totals	<u>\$1,007,066</u>	<u>\$1,031,000</u>	<u>\$996,020</u>

THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY

LONDON, ENGLAND, AND EDINBURGH, SCOTLAND

E. G. RICHARDS, Manager, No. 76 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$7,305,401 69	
Deduct reinsurance premiums..	\$1,057,604 79	
return premiums	1,359,481 98	
	<u>2,417,086 77</u>	
Total net premiums written.....		\$4,888,314 92
Deposit premiums on perpetual risks.....		1,637 60
Interest:		
Bonds and stocks.....	\$331,738 00	
Deposits	1,565 94	
From other sources.....	<u>209 63</u>	
Total		333,513 57
Conscience fund		345 35
Remitted from home office.....		36,152 06
Agents' balances previously charged off.....		<u>4 28</u>
Total Income		\$5,259,867 78
Ledger Assets December 31, 1913.....		<u>9,622,909 45</u>
Total		<u>\$14,882,777 23</u>

DISBURSEMENTS

Gross losses	\$3,808,937 89	
Deduct salvage	\$31,359 62	
reinsurance	<u>713,631 52</u>	
		\$744,991 14
Net amount paid policyholders for losses.....		\$3,063,946 75
Expenses of adjustment and settlement of losses.....		47,398 92
Commissions or brokerage.....		1,046,159 72
Allowances to agencies for agency expenses.....		19,787 51
Salaries, \$138,494.18, and expenses, \$105,207.31 of special and general agents		243,701 49
Salaries, fees and other charges of officers, directors, trustees and home office employees		318,217 65
Rents		37,187 81
Advertising, \$6,489.79; printing and stationery, \$34,230.06...		40,719 87
Postage, telegrams, telephone and express		28,766 81
Legal expenses		2,836 04
Furniture and fixtures.....		3,366 19
Maps, including corrections.....		14,337 85
Underwriters' boards and tariff associations.....		<u>82,249 22</u>

Fire department, patrol and salvage corps assessments, fees, taxes and expenses	\$57,205 89
Inspections and surveys.....	17,336 68
State taxes on premiums.....	81,278 88
Insurance department licenses and fees.....	16,950 76
All other licenses, fees and taxes including \$6,567.60 federal corporation tax	18,933 44
Commercial reports and subscriptions.....	5,067 75
Remitted to home office.....	86,890 08
Deposit premiums returned.....	947 20
Agents' balances charged off.....	832 64

Total Disbursements \$5,234,139 15

Balance \$9,648,638 06

LEDGER ASSETS

Book value of bonds, \$7,172,318.73, and stocks, \$1,305,365.81..	\$8,477,684 54
Cash in company's office.....	500 00
Deposits in trust companies and banks on interest.....	253,103 97
Agents' balances representing business written subsequent to October 1, 1914.....	873,051 47
Agents' balances representing business written prior to October 1, 1914.....	40,691 10
Bills receivable taken for premiums.....	626 00
Deposits with underwriters' associations.....	2,981 00

Total \$9,648,638 06

NON-LEDGER ASSETS

Interest accrued on bonds.....	95,401 24
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Gross Assets \$9,744,039 30

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$40,691 10
Book value of bonds and stocks over market value	781,740 54
Total	822,431 64

Total Admitted Assets..... \$8,921,607 66

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$79,486 42
Unadjusted plus \$18,463 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	478,546 00
Resisted	54,362 00
Total	\$612,394 42
Deduct reinsurance	118,097 18
Net unpaid losses and claims	\$494,297 24
Unearned premiums	4,665,730 03

Deposit premiums reclaimable.....	\$38,576 00
Salaries and miscellaneous accounts due or accrued.....	15,000 00
Estimated amount of taxes hereafter payable.....	79,500 00
Contingent commissions or other charges due or accrued....	4,000 00

Liabilities, except surplus.....	\$5,297,103 27
Surplus to policyholders.....	3,624,504 41

Total Liabilities \$8,921,607 68

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$62,274	\$69,948 26
Georgia	9,800	91,850 69
New Mexico	10,000	12,754 80
Totals	<u>\$82,074</u>	<u>\$164,553 25</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$1,220,963,908	\$11,020,532 49
Written or renewed in 1914.....	851,955,628	7,305,401 69
Total.....	<u>\$2,072,919,536</u>	<u>\$18,325,934 18</u>
Deduct expirations and cancellations.....	839,450,884	7,623,530 62
In force December 31, 1914.....	<u>\$1,233,468,652</u>	<u>\$10,702,403 56</u>
Deduct amount reinsured.....	217,417,513	1,542,629 65
Net amount in force.....	<u>\$1,016,051,139</u>	<u>\$9,159,773 91</u>

Perpetual risks not included above, \$1,377,820. Deposit premiums on same, \$40,606.31.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$324,207,691	\$2,994,354 77	1-2	\$1,497,177 39
1913		2,948,379	47,068 82	1-4	11,767 21
1914	Two years.....	13,062,048	85,029 87	3-4	63,772 20
1912		163,056,370	1,311,256 12	1-6	218,542 68
1913	Three years.....	162,476,877	1,393,028 95	1-2	691,514 48
1914		188,172,788	1,421,727 63	5-6	1,184,773 05
1911		2,004,493	19,393 25	1-8	2,424 16
1912	Four years.....	4,466,314	42,191 71	3-8	15,821 90
1913		1,910,980	20,608 92	5-8	12,880 58
1914		4,557,516	37,084 61	7-8	32,449 00
1910		27,004,291	235,214 28	1-10	23,521 43
1911	Five years.....	29,850,185	334,852 56	3-10	100,455 77
1912		30,815,215	354,721 09	1-2	177,360 55
1913		24,685,722	363,016 43	7-10	254,111 80
1914		36,380,972	406,192 52	9-10	365,573 27
	Over five years.....	411,303	4,032 68	pro rata	3,584 86
Totals.....		<u>\$1,016,051,139</u>	<u>\$9,159,773 91</u>		<u>\$4,665,730 03</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$121,728,882
Losses (less reinsurance) paid in United States from organization of company.....	71,880,899
Largest net amount insured in any one hazard.....	80,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$81,473 87	\$32,006 11
Sprinkler leakage	32,795 57	25,001 90
Totals	\$114,269 44	\$57,008 01

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$250,062,245
Less \$61,986,130 risks canceled; and \$28,534,490 reinsurance..	90,520,620
Net risks written	\$159,541,625
Gross premiums on risks written.....	\$1,628,973
Less \$398,357 return premiums; and \$244,130 reinsurance.....	642,497
Net premiums received	\$986,486
Losses paid (deducting salvage).....	\$680,209
Less losses on risks reinsured	111,453
Net losses paid	\$578,756
Losses incurred	\$679,415
Less losses on risks reinsured	132,155
Net losses incurred	\$547,260

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$271,912	\$210,000	\$233,100
United States 1918 3s.....	5,328	5,000	5,000
Albuquerque N Mex sewer 1929 4½s.....	10,800	10,000	10,000
Boston Mass highway 1915 4s.....	38,233	35,000	35,000
Boston Mass Stony Bk imp scrip 1917 4s....	85,902	80,000	80,000
Bklyn N Y Wallabout mkt prop 1925 3½s..	15,414	15,000	14,100
Brooklyn N Y 1925 3½s.....	15,414	15,000	14,100
Georgia state 1920 3½s.....	10,757	10,000	9,800
N Y City Bklyn Mus of Art & Sci 1926 3½s..	63,723	60,000	56,400
N Y City Brooklyn schools 1940 3½s.....	20,141	18,500	16,500
N Y City corp stock 1957 4½s.....	90,586	80,000	85,500
N Y City corp stock 1957 4½s.....	115,510	102,000	109,140
N Y City dock bonds 1927 3½s.....	223,472	200,000	188,000
N Y City docks & ferries 1940 3½s.....	72,309	66,500	59,500
N Y City exten of Bklyn w sys 1937 3½s....	107,850	100,000	91,000
N Y new aqueduct 1954 3½s.....	19,989	20,000	17,600
N Y City New Hall of Rec 1940 3½s.....	168,497	150,000	135,000
N Y City pub pks imp 1929 3½s.....	143,474	130,000	120,900
N Y City rapid transit 1949 3½s.....	43,896	40,000	35,000
N Y City repaving sts 1940 3½s.....	192,459	170,000	153,000
N Y City school h & s therefor 1952 3½s..	172,440	159,000	139,000
N Y City school h & s therefor 1954 3½s..	8,309	10,000	8,500
N Y City sup ct house 1929 3½s.....	7,501	7,000	6,510
N Y City water sup 1957 4½s.....	20,384	18,000	19,200
N Y county con stk 1920 3.30s.....	102,518	100,000	98,000
Portland Oregon water 1923 5s.....	24,446	20,000	21,000
St Louis Mo 1915 3.65s.....	36,304	35,000	35,000
Virginia State century 1991 3s.....	21,793	41,100	34,524
Atch Top & S Fe Ry gen mtg 1995 4s.....	102,244	100,000	96,000
Atch Top & S Fe trans c sht l 1958 4s.....	97,273	100,000	91,000
Atch Top & S Fe Ry con 1900 4s.....	51,540	50,000	49,000
Atlantic coast l 1st con mtg 1952 4s.....	97,442	100,000	94,000
B & O R R prior l mtg 1925 3½s.....	167,000	200,000	184,000
Balt & Ohio convt 1933 4½s.....	47,897	50,000	46,000
Balt & O 1st mtg 1948 4s.....	98,709	100,000	93,000
Boat & Main R R ref 1942 4s.....	103,144	100,000	94,000
Buff Roch & Pittsb con mtg 1957 4½s.....	110,542	100,000	104,000
Cent N E Ry 1st mtg 1961 4s.....	95,975	100,000	77,000
C & O R R (R & A div) 1st mtg 1989 4s..	96,784	100,000	89,000
C & O R R gen mtg 1992 4½s.....	101,879	100,000	94,000
Chic Mil & P S 1949 4s.....	95,635	100,000	93,000
Chic Mil & St P Ry convt 1932 4½s.....	22,556	22,500	22,950

Bonds:	Book value	Par value	Market value
Chic Mil & St P Ry deb 1934 4s.....	\$143,286	\$150,000	\$138,000
Chic Northwestern Ry gen mtg 1987 4s.....	49,549	50,000	47,500
Chic & West Ind R R con 1952 4s.....	97,460	100,000	84,000
Cleveland & Ptbgh R R g mtg ser A 1942 4½s	105,417	100,000	103,000
Del & Hud conv deb 1916 4s.....	98,107	100,000	99,000
Erle Penn Coal Co col 1951 4s.....	99,172	110,000	99,000
Erle R R Co prior lien 1996 4s.....	97,869	100,000	84,000
Gd T Ry eqpmt notes ser C 1922 4½s.....	23,794	25,000	24,250
Gt N Ry 1st ref mtg 1961 4½s.....	103,529	100,000	101,000
Hock Val Ry 1st con mtg 1999 4½s.....	105,356	100,000	101,000
Ill Cent R R (west lines) 1st mtg 1951 4s...	100,160	100,000	91,000
Ill Cent R R coll trust 1953 4s.....	99,884	100,000	90,000
Lake S & Mich S deben 1928 4s.....	97,208	100,000	94,000
Lou & N So Ry Mon coll 1952 4s.....	88,829	100,000	85,000
Lou & Nash unified 1940 4s.....	100,022	100,000	98,000
L & Nash R R (At Knox Cin div) 1935 4s..	96,740	100,000	90,000
Man Ry cons mtg 1990 4s.....	101,596	100,000	93,000
N Y C & H R R R 1st mtg 1997 3½s.....	580,985	563,000	487,290
N Y C & H R R R Lake Sh coll 1998 3½s...	79,112	100,000	78,000
Nor & West R R 1st con mtg 1996 4s.....	100,040	100,000	96,000
Nor Pac Ry prior l Ry & l g 1997 4s.....	106,170	100,000	95,000
Northern Pac Ry gen l & l gt 2047 3s.....	74,578	100,000	67,000
Nor Pac Gt Nor C B & Q joint 1921 4s.....	94,360	100,000	97,000
Oreg Short line R R ref 1929 4s.....	97,583	100,000	92,000
Ore Wash R R & N Co 1st & ref mtg 1961 4s	46,180	50,000	44,500
Pennsylvania Co 1921 4½s.....	220,120	200,000	204,000
St Lou Per & Nthwstn Ry 1st mtg 1948 5s...	102,818	100,000	106,000
St P & No Pac Ry gen mtg 1923 6s.....	59,375	50,000	56,000
Sou Pac R R 1st refd mtg 1955 4s.....	95,293	100,000	92,000
Sou Ry (St Lou div) 1st mtg 1951 4s.....	96,007	100,000	87,000
U P R R 1st mtg R R & l gt 1947 4s.....	118,041	125,000	121,250
West S R R 1st mtg 2361 4s.....	301,544	300,000	279,000

Stocks:			
500 Allegheny & Western Ry	\$64,089	\$50,000	\$65,500
1,000 Atch Top & Santa Fe pref.....	99,952	100,000	103,000
1,000 Baltimore & Ohio R R pref.....	90,424	100,000	81,000
1,500 Chic Mil & St Paul Ry pref.....	265,267	150,000	201,000
2,000 Clev & Pittsb R R spec betmt.....	107,454	100,000	98,000
1,000 Minn St P & Sault Ste Ma leased l....	91,393	100,000	81,000
800 Ptsbg Ft Wayne & Chic Ry.....	141,876	80,000	131,200
2,000 Reading Cos 1st pref.....	94,360	100,000	88,000
1,000 Sou Ry Co's M & O trust cer.....	91,413	100,000	75,000
1,200 Sou Ry pref.....	105,225	120,000	81,600
2,000 Union Pac R R pref.....	162,918	200,000	166,000
Totals	\$8,477,684	\$8,252,600	\$7,695,944

NORTHERN ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

GEORGE W. BABB, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$4,786,242 56	
Deduct reinsurance premiums....	\$892,141 00	
return premiums	843,201 71	
	<u>1,735,342 71</u>	
Total net premiums.....		\$3,050,899 85
Interest:		
Mortgage loans	\$2,916 56	
Bonds and stocks.....	178,381 36	
Deposits	<u>6,524 40</u>	
Total		187,822 32
Rents		3,268 68
Remitted from home office		500,338 00
Agents' balances previously charged off		827 12
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$85,000 00	
Bonds	<u>268 15</u>	
		85,268 15
Total Income		<u>\$3,828,424 12</u>
Ledger Assets December 31, 1913.....		5,380,297 62
Total		<u>\$9,208,721 74</u>

DISBURSEMENTS

Gross losses	\$2,351,788 40	
Deduct salvage	\$15,410 70	
reinsurance	647,810 20	
discount	<u>311 20</u>	
		663,532 10
Net amount paid policyholders for losses.....		\$1,688,256 30
Expenses of adjustment and settlement of losses.....		37,495 66
Commissions or brokerage.....		507,290 63
Salaries, \$73,591.32, and expenses, \$64,372.06 of special and general agents		137,963 33
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		220,052 63
Rents		28,137 10
Advertising, \$13,894.36; printing and stationery, \$33,167.37...		47,061 73
Postage, telegrams, telephone and express.....		20,331 65
Legal expenses		1,954 60
Furniture and fixtures.....		4,550 95
Maps, including corrections.....		<u>8,529 66</u>

Underwriters' boards and tariff associations.....	\$48,778 88
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	29,365 83
Inspections and surveys.....	24,101 98
Repairs and expenses on real estate.....	1,016 48
State taxes on premiums.....	65,017 13
Insurance department licenses and fees.....	17,167 83
All other licenses, fees and taxes including \$1,502.17 federal corporation tax	14,648 57
Miscellaneous	7,844 32
Collection and exchange.....	3,821 53
Traveling	7,622 31
Remitted to home office.....	412,790 78
Agents' balances charged off.....	580 07
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	2,000 00
Total Disbursements	\$3,335,351 53
Balance	\$5,872,340 21

LEDGER ASSETS

Mortgage loans	\$135,000 00
Book value of bonds, \$4,439,929.86, and stocks, \$294,265.90....	4,734,195 76
Cash in company's office.....	289 10
Deposits in trust companies and banks <i>not on interest</i>	5,577 73
Deposits in trust companies and banks <i>on interest</i>	389,262 41
Agents' balances representing business written subsequent to October 1, 1914.....	571,404 49
Agents' balances representing business written prior to October 1, 1914	18,040 08
Bills receivable taken for premiums.....	8,571 86
Balance of account First Russian Insurance Co.....	4,466 65
Balance of account Insurance Company Salamandra.....	5,532 13
Total	\$5,872,340 21

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$478 12
Bonds	51,417 16
Total	51,895 28
Earned profit commission due from treaty reinsurance com- panies	13,482 84
Gross Assets	\$5,937,718 33

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$18,040 08
Bills receivable, past due.....	8,571 86
Book value of bonds and stocks over market value	327,305 76
Total	353,917 70
Total Admitted Assets.....	\$5,583,800 63

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$43,221 22
Unadjusted plus \$26,696.95 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	350,524 18
Resisted	47,645 00
Total	\$441,390 40
Deduct reinsurance	101,943 56

Net unpaid losses and claims.....	\$339,446 84
Unearned premiums	2,878,369 70
Salaries and miscellaneous accounts due or accrued.....	7,668 90
Estimated amount of taxes hereafter payable.....	69,665 95
Contingent commissions or other charges due or accrued.....	9,708 89

Liabilities, except surplus.....	\$3,304,860 21
Surplus to policyholders.....	2,278,940 42

Total Liabilities	\$5,583,800 63
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$11,100	\$65,448 47
New Mexico	11,100	20,288 18
Virginia	48,360	54,236 25
Totals	\$70,560	\$139,970 90

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$664,258,374	\$6,781,770 19
Written or renewed in 1914.....	474,677,462	4,756,242 56
Excess of original premiums over amount received for reinsurance.....		2,632 55
Total.....	\$1,138,935,836	\$11,570,665 00
Deduct expirations and cancellations.....	442,393,106	4,576,931 65
In force December 31, 1914.....	\$696,542,730	\$6,993,733 95
Deduct amount reinsured.....	146,812,387	1,423,609 39
Net amount in force.....	\$549,730,343	\$5,570,124 56

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$158,898,753	\$1,798,606 68	1-2	\$899,253 34
1913		1,927,735	14,695 74	1-4	3,673 94
1914	Two years.....	1,976,865	15,110 20	3-4	11,332 85
1912		84,682,469	765,239 37	1-6	127,539 00
1913	Three years.....	92,820,588	825,212 88	1-2	412,606 44
1914		108,576,980	959,897 58	5-6	799,914 66
1911		760,935	9,430 82	1-8	1,178 85
1912	Four years.....	719,619	8,451 80	3-8	3,169 42
1913		620,382	5,664 75	5-8	3,540 47
1914		624,507	6,075 49	7-8	5,316 05
1910		16,894,803	201,020 89	1-10	20,102 04
1911		18,569,069	222,983 62	3-10	66,895 09
1912	Five years.....	19,312,634	229,212 92	1-2	114,606 46
1913		20,023,898	232,739 95	7-10	163,917 96
1914		23,031,880	272,582 14	9-10	245,233 93
	Over five years.....	289,226	3,300 23 pro rata		998 31
Totals.....		\$549,730,343	\$5,570,124 56		\$2,878,369 79

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$58,782,186
Losses (less reinsurance) paid in United States from organization of company	34,622,353
Largest net amount insured in any one hazard.....	60,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$39,617 11	\$7,196 76

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$101,898,410
Less \$17,460,167 risks canceled; and \$25,638,909 reinsurance.....	43,099,078
Net risks written	\$58,799,834
Gross premiums on risks written.....	\$608,009
Less \$87,029 return premiums; and \$217,081 reinsurance.....	304,110
Net premiums received.....	\$393,899
Losses paid (deducting salvage).....	\$357,450
Less losses on risks reinsured.....	151,296
Net losses paid.....	\$206,154
Losses incurred	\$331,291
Less losses on risks reinsured.....	126,123
Net losses incurred.....	\$205,168

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$135,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$299,575	\$230,000	\$255,300
Chicago Ill 1921 4s.....	52,000	50,000	49,500
Cincinnati O 1948 4s.....	119,350	115,000	117,300
Jersey City N J 1961 4½s.....	58,125	50,000	52,500
Minneapolis Minn 1917 4s.....	105,500	100,000	100,000
New York City 1941 3½s.....	54,599	51,000	45,900
New York City 1942 3½s.....	62,017	58,000	52,200
New York City 1951 3½s.....	133,760	125,000	110,000
New York City 1954 3½s.....	139,500	150,000	132,000
New York City 1954 3½s.....	16,600	20,000	17,600
New York City 1956 4s.....	28,500	30,000	29,700
New York City 1957 4½s.....	181,875	125,000	133,750
New York City 1959 4s.....	50,375	50,000	50,000
Richmond, Va 1941 4s.....	60,387	60,000	55,800
Richmond Va 1943 4s.....	1,980	2,000	1,960
St Paul Minn 1919 4½s.....	56,000	50,000	51,000
Atch Top & Santa Fe Ry gen mtg 1995 4s..	48,000	50,000	48,000
Atl & Char Air L Ry 1st m ser A 1944 4½s	47,687	50,000	49,000
Atl Coast Line R R (L & N coll) 1952 4s....	38,000	50,000	46,000
Balt & Ohio R R prior lien 1925 3½s.....	48,000	50,000	46,000
B & O R R Southwestern Div 1st m 1925 3½s	42,000	50,000	45,500
Battle Creek & Sturgis Ry 1st mtg 1989 3s..	41,000	50,000	34,000
Chesapeake & Ohio Ry gen mtg 1902 4½s....	50,250	50,000	47,000
Chic Burl & Q R R gen mtg 1958 4s.....	100,250	100,000	94,000
Chic Mil & St Paul Ry conv 1932 4½s.....	10,500	10,500	10,710
Chic St Louis & New Or R R 1951 5s.....	15,000	12,000	13,200
Chic St Louis & N O R R Memm div 1951 4s..	49,000	50,000	44,500
Cinc Hamil & Day Ry 1st & rfdg mtg 1959 4s	62,038	70,000	42,000
C C C & St L Ry 1st mtg C W & Mich Div 1901 4s.....	50,500	50,000	41,000
Cleveland Short Line Ry 1st mtg 1961 4½s..	97,250	100,000	96,000
Detroit River Tunnel Co 1st mtg 1961 4½s..	46,875	50,000	46,500
Gouverneur & Oswegatchie R R 1st m 1942 5s	41,040	36,000	38,520

Bonds:	Book value	Par value	Market value
Illinois Central R R ext 1st mtg 1951 3½s...	\$123,000	\$123,000	\$104,550
Lake Shore & Mich Southern Ry deb 1928 4s..	66,750	75,000	70,500
Lehigh Valley R R gen cons mtg 2003 4s....	48,375	50,000	45,000
Long Island R R ridg 1949 4s.....	56,485	50,000	45,500
Louisville & Nash R R gen mtg 1930 6s.....	29,825	25,000	28,350
Louisville & Nash R R coll trust 1931 5s....	57,500	50,000	53,000
Louisville & Nash R R unified 1940 4s.....	50,750	50,000	48,000
Lynn & Boston R R 1st mtg 1924 5s.....	29,375	25,000	25,750
Manhattan Ry cons 1990 4s.....	48,000	50,000	46,500
Minneapolis St P & Sault Ste Marie Ry 1st cons 1938 4s.....	56,430	57,000	54,150
N Y C & H R R R notes 1915 4½s.....	99,250	100,000	100,000
N Y C & H R R R Lake Sh col tr 1998 3½s...	84,500	100,000	78,000
N Y C Lines equip trust 1921 5s.....	98,550	100,000	102,000
N Y Westchester & Boston Ry 1st mtg ser I 1946 4½s.....	28,875	30,000	21,000
Norfolk & Western Ry conv 1938 4½s.....	26,406	25,000	26,250
Norfolk & Western Ry equip trust 1915 4s..	96,500	100,000	100,000
Northern Pacific Ry prior lien 1997 4s.....	53,000	50,000	47,500
No Pac-Gt No Ry joint C B & Q coll 1921 4s..	142,625	150,000	145,500
Oregon Short Line R R 1929 4s.....	142,500	150,000	138,000
Pennsylvania R R conv 1915 3½s.....	88,000	100,000	100,000
Pennsylvania R R gen freight eq tr 1915 4½s	4,959	5,000	5,000
Pennsylvania R R gen freight eq tr 1916 4½s	4,937	5,000	5,000
Pennsylvania R R gen freight eq tr 1917 4½s	4,915	5,000	5,000
Pennsylvania R R gen freight eq tr 1918 4½s	4,895	5,000	5,000
Pennsylvania R R gen freight eq tr 1919 4½s	4,876	5,000	5,050
Pennsylvania R R gen freight eq tr 1920 4½s	4,858	5,000	5,050
Pennsylvania R R gen freight eq tr 1921 4½s	4,841	5,000	5,050
Pennsylvania R R gen freight eq tr 1922 4½s	4,825	5,000	5,050
Pennsylvania R R gen freight eq tr 1923 4½s	4,809	5,000	5,050
Pitts Cin Chic & St L R R cons m 1953 4s..	50,620	50,000	47,000
Sault Ste Marie Bridge Co 1st mtg 1937 5s..	51,000	50,000	49,000
St Paul Minne & Manitoba Ry cons 1938 6s..	105,925	80,000	98,400
Southern Pacific Branch Ry of Cal 1st mtg 1937 6s.....	63,500	50,000	61,500
Southern Pacific Company conv 1929 4s....	49,875	50,000	43,000
Termi R R Assoc of St Louis gen mtg 1953 4s	195,000	200,000	176,000
West Shore R R 2361 4s.....	53,625	50,000	46,500
West Virginia & Pittab R R 1st mtg 1990 4s.	132,450	135,000	118,800
Clearfield Bituminous Coal Corporation ser A 1st mtg 1940 4s.....	46,500	50,000	37,000
Western Electric Co 1st mtg 1922 5s.....	69,500	70,000	71,400
Stocks:			
500 Chic Mil & St Paul Ry pref.....	96,563	50,000	67,000
500 Cleveland & Pittsburgh R R.....	48,375	25,000	41,500
500 Morris & Essex R R.....	49,281	25,000	42,750
250 New York & Harlem R R.....	51,516	12,500	46,000
250 Pittsburgh Fort Wayne & Chicago Ry..	48,531	25,000	41,000

Totals \$4,734,196 \$4,522,000 \$4,406,890

NORTHERN INSURANCE COMPANY

MOSCOW, RUSSIA

FESTER & FOLSOM, Inc., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,142,802 72	
Deduct return premiums.....	265,792 21	
Total net premiums written.....		\$877,010 51
Interest:		
Bonds	\$36,437 40	
Deposits	2,465 54	
Total		38,902 94
Total Income		\$915,913 45
Ledger Assets December 31, 1913.....		1,014,682 64
Total		\$1,930,596 09

DISBURSEMENTS

Gross losses	\$536,136 66	
Deduct salvage	4,672 61	
Net amount paid policyholders for losses.....		\$531,464 05
Expenses of adjustment and settlement of losses.....		7,191 94
Commissions or brokerage.....		253,616 01
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Advertising		88 09
Postage, telegrams, telephone and express.....		2 25
Legal expenses		300 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		103 45
State taxes on premiums.....		1,692 51
Insurance department licenses and fees.....		2,043 23
Miscellaneous		11,281 81
Remitted to home office.....		100,000 00
Canadian department account—deposit with American Insur- ance Co. of Newark in connection with reinsurance treaty..		10,366 36
Total Disbursements		\$918,649 70
Balance		\$1,011,946 39

LEDGER ASSETS

Book value of bonds.....	\$924,799 39
Deposits in trust companies and banks <i>on interest</i>	78,716 89
Agents' balances representing business written subsequent to October 1, 1914.....	8,430 11
Total	\$1,011,946 39

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$13,568 22
Market value of bonds over book value.....	15,420 61

Total Assets **\$1,040,955 32**

LIABILITIES

Losses and claims for losses unadjusted plus \$3,852.33 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$126,573 91
Unearned premiums	621,666 (N)
Salaries and miscellaneous accounts due or accrued.....	83 33
Estimated amount of taxes hereafter payable.....	3,949 69

Liabilities, except surplus..... **\$752,272 93**
Surplus to policyholders..... **288,682 36**

Total Liabilities **\$1,040,955 32**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$77,693,064	\$891,734 67
Written or renewed in 1914.....	109,712,974	1,142,802 72
Excess of original premiums over amount received for reinsurance.....		96,563 61
Totals	\$187,406,038	\$2,133,100 50
Deduct expirations and cancellations.....	87,414,119	987,294 05
In force December 31, 1914	\$99,991,919	\$1,145,806 73

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium unearned
1914	One year or less.....	\$53,646,783	\$615,308 08	1-2	\$307,654 (N)
1913		633,072	6,327 78	1-4	1,581 55
1914	Two years.....	731,402	8,534 98	3-4	6,401 23
1912		7,724,722	80,344 47	1-6	13,390 75
1913	Three years.....	11,950,563	128,074 67	1-2	64,037 34
1914		12,895,440	139,565 94	5-6	116,304 95
1911		34,879	499 52	1-8	62 44
1912	Four years.....	77,198	1,042 37	3-8	390 89
1913		89,509	1,113 76	5-8	696 10
1914		247,118	3,133 73	7-8	2,742 01
1910		402,080	5,981 69	1-10	598 17
1911	Five years.....	1,093,386	14,150 83	3-10	4,245 25
1912		2,506,538	34,627 78	1-2	17,313 88
1913		3,784,661	50,166 18	7-10	35,117 73
1914		4,110,041	55,959 25	9-10	50,363 43
	Over five years.....	64,627	973 74 pro rata		765 94
Totals		\$99,991,919	\$1,145,806 75		\$621,666 00

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,280,906
Losses (less reinsurance) paid in United States from organization of company	1,051,482
Largest net amount insured in any one hazard.....	23,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$22,552,517
Less risks canceled	6,566,535
Net risks written	<u>\$15,985,982</u>
Gross premiums on risks written	\$180,071
Less return premiums	41,980
Net premiums received	<u>\$138,141</u>
Losses paid (deducting salvage).....	\$87,930
Losses incurred	<u>88,531</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
N Y city corp stock 1960 4½s	\$206,224	\$200,000	\$206,000
Columbus O main trunk interc sew 1931 4s..	101,802	100,000	102,000
N Y city corp stock 1960 4½s.....	217,988	216,000	218,160
N Y city corp stock 1960 4½s.....	255,078	257,000	264,710
N Y city corp stock 1962 4½s.....	109,402	110,000	118,300
N Y city corp stock 1964 4½s.....	34,811	85,000	86,050
Totals	<u>\$924,799</u>	<u>\$918,000</u>	<u>\$940,220</u>

NORWICH UNION FIRE INSURANCE SOCIETY LIMITED

NORWICH, ENGLAND

J. MONTGOMERY HARE, Manager, No. 59 John street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$3,109,084 32	
Deduct reinsurance premiums....	\$741,663 16	
return premiums.....	442,607 03	
	<u>1,184,270 19</u>	
Total net premiums written.....		\$1,924,814 13
Interest:		
Bonds and stocks.....	\$98,734 48	
Deposits	2,500 01	
From other sources.....	100 00	
	<u></u>	
Total		101,334 49
Agents' balances previously charged off.....		116 41
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$750 00	
Stocks	1,071 84	
	<u></u>	1,821 84
Total Income		\$2,028,086 87
Ledger Assets December 31, 1913.....		2,884,694 86
Total		<u>\$4,912,781 85</u>

DISBURSEMENTS

Gross losses.....	\$1,640,382 98	
Deduct salvage	\$14,042 92	
reinsurance	502,917 59	
	<u>516,960 51</u>	
Net amount paid policyholders for losses.....		\$1,123,422 47
Expenses of adjustment and settlement of losses.....		22,512 81
Commissions or brokerage.....		342,902 74
Allowances to agencies for agency expenses.....		735 30
Salaries, \$61,937.28, and expenses, \$46,363.01 of special and general agents		108,300 29
Salaries, fees and other charges of officers, directors, trustees and home office employees		120,821 50
Rents		16,395 21
Advertising, \$3,553.13; printing and stationery, \$17,068.62....		20,621 75
Postage, telegrams, telephone and express.....		13,397 03
Legal expenses		395 46
Furniture and fixtures.....		2,517 63
Maps, including corrections.....		5,630 21
Underwriters' boards and tariff associations.....		29,635 23

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	\$18,529 97
Inspections and surveys.....	7,183 33
State taxes on premiums.....	37,570 53
Insurance department licenses and fees.....	14,281 47
All other licenses, fees and taxes including \$42.10 federal corporation tax.....	10,116 84
Miscellaneous.....	8,586 36
Payment account of bonded indebtedness.....	6,690 00
Remitted to home office.....	40,410 41
Agents' balances charged off.....	1,166 39

Total Disbursements **\$1,951,819 08**

Balance **\$2,960,962 77**

LEDGER ASSETS

Book value of bonds, \$1,843,181.89, and stocks, \$509,255.76....	\$2,352,437 65
Cash in company's office.....	2,255 06
Deposits in trust companies and banks <i>not on interest</i>	3,781 72
Deposits in trust companies and banks <i>on interest</i>	250,356 30
Agents' balances representing business written subsequent to October 1, 1914.....	336,928 82
Agents' balances representing business written prior to October 1, 1914.....	11,531 84
Bills receivable taken for premiums.....	1,866 63
Balances with special agents.....	1,804 75

Total **\$2,960,962 77**

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	26,004 98
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Gross Assets **\$2,986,967 75**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$11,531 84
Bills receivable, past due.....	1,866 63
Market value of special deposits in excess of corresponding liabilities.....	1,268 86
Book value of bonds and stocks over market value.....	59,281 65
Balances with special agents.....	1,804 75

Total **75,753 78**

Total Admitted Assets **\$2,911,214 02**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$178,077 38
Unadjusted plus \$45,483.36 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	130,998 26
Resisted.....	23,613 50
Total	\$332,689 14
Deduct reinsurance.....	126,604 47

Net unpaid losses and claims.....	\$206,084 67
Unearned premiums.....	1,684,405 17
Salaries and miscellaneous accounts due or accrued.....	7,841 33

Estimated amount of taxes hereafter payable.....	\$43,035 00
Contingent commissions or other charges due or accrued.....	3,035 00

Liabilities except surplus	\$1,944,401 17
Surplus to policyholders.....	966,812 85

Total Liabilities	\$2,911,214 02
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$21,275 63
Virginia	33,980	32,721 14
New Mexico	10,050	10,704 80
Totals	\$54,040	\$64,701 37

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$407,659,139	\$4,118,900 65
Written or renewed in 1914.....	289,906,084	3,109,084 32
Excess of original premiums over amount received for reinsurance.....		21,313 46
Totals.....	\$697,565,223	\$7,249,307 43
Deduct expirations and cancellations.....	269,646,817	2,955,999 50
In force December 31, 1914.....	\$427,918,406	\$4,293,307 93
Deduct amount reinsured.....	102,849,419	1,011,179 80
Net amount in force.....	\$325,068,987	\$3,282,128 13

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$98,362,854	\$1,108,110 52	1-2	\$554,055 25
1913		1,154,786	13,662 29	1-4	3,415 52
1914	Two years.....	1,822,868	23,253 99	3-4	17,440 43
1912		48,569,882	417,394 63	1-6	69,563 77
1913	Three years.....	50,669,197	456,508 36	1-2	228,251 06
1914		60,610,770	527,318 89	5-6	439,432 40
1911		692,105	7,348 84	1-8	918 60
1912	Four years.....	389,724	5,230 47	3-8	1,961 42
1913		365,694	4,700 22	5-8	2,937 63
1914		813,337	9,899 89	7-8	8,662 40
1910		10,723,195	127,610 49	1-10	12,761 05
1911		13,065,758	155,647 56	2-10	46,664 27
1912	Five years.....	12,002,946	136,907 04	1-2	68,453 52
1913		13,040,514	148,183 82	7-10	103,728 67
1914		12,716,756	140,038 58	9-10	126,034 72
	Over five years.....	39,094	317 54	pro rata	91 72
Totals.....		\$325,068,987	\$3,282,128 13		\$1,684,405 17

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$50,869,333
Losses (less reinsurance) paid in United States from organization of company	30,743,296
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	\$15,314 81	\$3,880 56
Hail	50,300 58	32,410 51
Sprinkler leakage	4,172 98	1 59
Totals	\$69,788 37	\$36,292 66

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$53,373,790
Less \$11,502,432 risks canceled; and \$11,156,781 reinsurance...	22,659,213
Net risks written	\$30,714,577
Gross premiums on risks written	\$370,332
Less \$88,669 return premiums; and \$37,013 reinsurance.....	153,681
Net premiums received	\$214,671
Losses paid (deducting salvage).....	\$234,132
Less losses on risks reinsured	80,440
Net losses paid	\$153,692
Losses incurred	\$224,745
Less losses on risks reinsured	80,003
Net losses incurred	\$144,740

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Dist of Col 1924 3.65s	\$219,500	\$200,000	\$208,000
Butler county O bridge 1915 4½s.....	18,078	15,000	15,000
Butler county O bridge 1917 4½s.....	10,751	10,000	10,100
Butler county O bridge 1919 4½s.....	16,174	15,000	15,450
Cincinnati O 1952 3½s.....	9,387	10,000	9,400
Cleveland O sewer 1930 4½s.....	51,563	50,000	52,000
Georgia state 1915 4½s.....	10,412	10,000	10,000
New Mex state cap rebid 1929 4s.....	5,350	5,000	4,850
New Mex state cap agri col 1931 5s.....	5,738	5,000	5,200
N Y City N Y corp reg 1930 3s.....	68,500	75,000	59,250
Portland Ore wat loan 1917 5s.....	57,437	50,000	51,000
Richmond Va 1922 5s.....	54,544	50,000	51,500
Atch Top & Santa Fe Ry gen mtg 1895 4s..	50,013	50,000	48,000
Atlantic Coast L Ry 1st consol mtg 1952 4s..	23,929	25,000	23,500
Baltimore & O R R 1st mtg 1948 4s.....	75,655	75,000	69,750
Balt & O R R Pitt L Erie & W Va sys 1941 4s..	34,772	38,000	33,080
Balt & O R R S W Div 1925 3½s.....	27,113	30,000	27,300
Balt & O R R prior lien 1925 3½s.....	45,068	60,000	46,000
Balt & O R R trust certs ser B 1915 4½s	24,866	25,000	25,000
Gen of Geo Ry Mobile Div 1946 5s.....	54,475	60,000	52,000
Chesapeake & Ohio Ry 1939 3s.....	51,694	45,000	48,150
Chic Burl & Quin R R exten 1927 4s.....	97,583	100,000	98,000
C & N W Ry eq trust cert ser C 1915 4½s..	21,965	22,000	22,000
Chic In & Louis Ry eq 1915 4½s.....	24,885	25,000	25,000
Chic Mil & Puget Sound Ry 1949 4s.....	28,040	30,000	27,900
Chic Mil & St Paul Ry conv 1932 4½s.....	9,135	9,000	9,180
Chic Rock Island & Pac Ry 1st mtg 1917 6s..	18,370	18,000	18,720
Chic Rock Is & Pac Ry gen mtg 1888 4s..	103,500	100,000	89,000
Erie R R Pen col 1951 4s.....	22,625	25,000	22,500
Long Island R R gen mtg 1938 4s.....	19,325	20,000	18,200
Mil Snar & Northwestern Ry 1st mtg 1947 4s	46,562	50,000	46,000
N Y Cen & H R R R L S col 1998 3½s.....	50,219	65,000	50,700
N Y C L equip tr cert 1916 4½s.....	24,766	25,000	25,000
N Y C & St L R R 1937 4s.....	93,383	100,000	95,000
Norfolk & W Ry Co Poc coal & coke 1941 4s..	34,050	40,000	35,600
Norfolk & W Ry Co 1st consol mtg 1996 4s..	50,688	50,000	48,000
Norfolk & W Ry Co convert 1938 4½s.....	5,126	5,000	5,250
Norfolk & W Ry Co convert 1932 4s.....	4,140	4,000	4,200
N P G N R R Chic Bur & Quin joint 1921 4s..	58,081	60,000	58,200
Ore Short L R R refunding 1929 4s.....	16,900	20,000	18,400
Pen Co 1921 4½s.....	107,207	100,000	102,000
Pen R R Co convertible 1915 3½s.....	24,375	25,000	25,000
Sav Florida & W Ry 1934 6s.....	25,125	20,000	24,400
West Shore R R 2361 4s.....	59,171	57,000	53,010
Stocks:			
147 Allegheny & Western R R.....	21,756	14,700	19,257
100 Chicago & Eastern Illinois R R pref.....	4,500	10,000	1,500
113 Chicago & Northwestern R R.....	11,329	11,300	15,029
200 Chicago & Northwestern R R pref.....	30,225	20,000	35,400
50 Chicago Milwaukee & St Paul Ry.....	5,000	5,000	4,950

Stocks:	Book value	Par value	Market value
300 Chicago Milwaukee & St Paul Ry pref.	\$35,913	\$30,000	\$40,000
200 Georgia R R & Banking Co	41,575	20,000	52,000
500 Illinois Cen R R leased lines	49,550	50,000	42,500
200 Kansas City Ft Scott & Memp R R pref.	16,000	20,000	14,000
400 Pittsburg Ft Wayne & Chic Ry Co.....	67,434	40,000	65,600
270 Rensselaer & Saratoga R R	50,606	27,000	48,600
500 Southern Railway Mobile & O st tr cart.	40,100	50,000	37,500
200 Southwestern R R of Georgia.....	22,200	20,000	21,000
400 Twin City Rapid Transit Co pref.....	54,492	40,000	51,600
400 Union Pacific Ry Co pref	32,000	40,000	33,200
100 United New Jersey R R Canal Co.....	24,025	10,000	22,500
8 General Adjustment Bureau.....	150	150	150
4 Southern Adjustment Bureau	200	200	200
5 Underwriters Salvage Co of Chic Ill....	500	500	500
10 Underwriters Salvage Co of N Y.....	1,500	1,000	1,500
1 Western Adjustment & Inspection Co..	200	100	200
Totals	\$2,352,438	\$2,262,950	\$2,293,156

THE PALATINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$3,206,526 21	
Deduct reinsurance premiums....	\$586,675 51	
return premiums.....	618,567 78	
	<u>1,205,143 29</u>	
Total net premiums written.....		\$2,001,382 92
Interest:		
Bonds and stocks.....	\$119,500 00	
Deposits	4,103 63	
	<u>123,603 63</u>	
Total		123,603 63
Remitted from home office.....		5,148 38
Agents' balances previously charged off.....		5 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,781 25
		<u>\$2,131,921 18</u>
Ledger Assets December 31, 1913.....		3,351,523 56
		<u>\$5,483,444 77</u>

DISBURSEMENTS

Gross losses	\$1,551,622 72	
Deduct salvage	\$13,471 92	
reinsurance	365,556 58	
	<u>379,028 50</u>	
Net amount paid policyholders for losses.....		\$1,172,594 22
Expenses of adjustment and settlement of losses.....		35,860 12
Commissions or brokerage.....		439,386 75
Allowances to agencies for agency expenses.....		4,288 15
Salaries, \$33,815.16, and expenses, \$25,702 of special and general agents		59,517 16
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		82,052 27
Rents		11,356 64
Advertising, \$1,014.99; printing and stationery, \$16,246.47....		17,261 46
Postage, telegrams, telephone and express.....		10,581 97
Legal expenses		167 92
Furniture and fixtures.....		972 34
Maps, including corrections.....		4,312 69
Underwriters' boards and tariff associations.....		24,622 81
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		15,768 40

Inspections and surveys.....	\$10,371 68
State taxes on premiums.....	34,680 02
Insurance department licenses and fees.....	9,660 91
All other licenses, fees and taxes including \$1,765.14 federal corporation tax	10,929 86
Remitted to home office.....	158,161 42
Exchange	1,694 14
Agents' balances charged off.....	134 24
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	5,376 40

Total Disbursements	<u>\$2,108,751 57</u>
Balance	<u>\$3,373,683 20</u>

LEDGER ASSETS

Book value of bonds, \$2,262,869.02, and stocks, \$350,630.20....	\$2,613,499 22
Deposits in trust companies and banks <i>not on interest</i>	6,229 41
Deposits in trust companies and banks <i>on interest</i>	368,689 53
Agents' balances representing business written subsequent to October 1, 1914.....	371,533 71
Agents' balances representing business written prior to October 1, 1914	13,395 73
Bills receivable taken for premiums.....	345 60
Total	<u>\$3,373,683 20</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	30,030 00
Gross Assets	<u>\$3,403,793 20</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$13,395 73
Market value of special deposits in excess of corresponding liabilities	26,953 92
Book value of bonds and stocks over market value	177,599 22
Total	217,948 87
Total Admitted Assets.....	<u>\$3,185,774 33</u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$37,409 00
Unadjusted plus \$15,717 reserve for losses incurred prior to December 31 of which no notice had been received on that date.	231,264 00
Resisted	13,006 00
Total	\$281,679 00
Deduct reinsurance	61,700 00
Net unpaid losses and claims.....	\$219,979 00
Unearned premiums	1,915,961 08
Salaries and miscellaneous accounts due or accrued.....	230 00

Estimated amount of taxes hereafter payable.....	\$40,030 00
Contingent commissions or other charges due or accrued.....	4,436 00

Liabilities, except surplus.....	\$2,181,336 08
Surplus to policyholders.....	1,004,438 25

Total Liabilities	<u>\$3,185,774 33</u>
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$47,580	\$20,626 08
Georgia	10,000	54,061 36
New Mexico	9,700	11,640 00
Totals	<u>\$67,280</u>	<u>\$87,227 44</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$371,403,895	\$4,060,753 60
Written or renewed in 1914.....	282,705,067	3,206,526 21
Totals.....	<u>\$654,108,962</u>	<u>\$7,267,279 81</u>
Deduct expirations and cancellations.....	249,210,180	2,865,395 12
In force December 31, 1914.....	\$404,898,782	\$4,401,884 69
Deduct amount reinsured.....	67,049,293	713,661 25
Net amount in force.....	<u>\$337,849,484</u>	<u>\$3,688,223 44</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$120,563,827	\$1,382,440 69	1-2	\$691,220 35
1913	Two years.....	1,856,043	16,708 81	1-4	4,177 20
1914		2,390,314	22,667 06	3-4	17,000 30
1912	Three years.....	40,594,375	400,041 99	1-6	66,673 66
1913		45,152,796	442,454 81	1-2	221,242 41
1914	Four years.....	52,086,217	515,912 87	5-6	429,927 39
1911		745,846	8,989 79	1-8	1,123 72
1912	Five years.....	763,359	9,635 87	3-8	3,613 45
1913		806,733	11,432 70	5-8	7,145 44
1914	Over five years.....	1,255,626	14,510 23	7-8	12,696 46
1910		11,413,475	139,932 53	1-10	13,993 25
1911	Six years.....	13,272,228	160,663 00	3-10	48,204 90
1912		14,005,967	177,178 52	1-2	88,586 78
1913	Seven years.....	15,501,910	178,997 80	7-10	125,298 48
1910		17,076,688	203,477 11	9-10	183,129 40
		364,070	3,134 66	pro rata	1,527 93
Totals.....		<u>\$337,849,484</u>	<u>\$3,688,223 44</u>		<u>\$1,915,961 08</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$21,671,476
Losses (less reinsurance) paid in United States from organization of company	12,641,961
Largest net amount insured in any one hazard.....	<u>30,000</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$52,409,032
Less \$11,177,301 risks canceled; and \$8,097,636 reinsurance.....	19,274,937
Net risks written.....	<u>\$33,134,095</u>

Gross premiums on risks written.....	\$396,523
Less \$80,316 return premiums; and \$62,585 reinsurance.....	142,801
Net premiums received	\$253,422
Losses paid (deducting salvage).....	\$137,772
Less losses on risks reinsured.....	26,580
Net losses paid	\$111,192
Losses incurred	\$150,443
Less losses on risks reinsured.....	33,962
Net losses incurred.....	\$116,481

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Chattanooga Tenn 1942 4½s.....	\$45,352	\$45,000	\$45,000
Cleveland Ohio 1921 4s.....	100,602	100,000	101,000
Darlington S C ref 1932 5s.....	10,416	10,000	10,300
Georgia State of 1915 4½s.....	10,088	10,000	10,000
New Mexico Territory of ref 1933 4s.....	10,489	10,000	9,700
New York N Y 1919 3½s.....	115,601	118,000	114,460
New York N Y 1928 3½s.....	75,100	80,000	75,200
New York N Y 1936 4s.....	101,108	100,000	99,000
New York N Y 1957 4½s.....	102,915	100,000	107,000
New York N Y 1959 4s.....	85,862	85,000	85,000
Richmond Va 1943 4s.....	5,940	6,000	5,580
Virginia State of century 1991 3s.....	45,250	50,000	42,000
Atlantic Coast Line (L & N coll) 1952 4s.....	48,098	50,000	46,000
Balt & O R R (S W Div) 1st mtg 1925 3½s.....	32,046	36,000	32,760
Balt & O R R (Pitts L E & W Va) 1941 4s.....	99,183	100,000	87,000
Chic Lake S & E Ry 1st mtg guar 1960 4½s.....	31,779	80,000	23,500
Chic & East Ill R R ref & imp 1955 4s.....	93,836	100,000	25,000
Chic & Northwestern R R 1926 4s.....	25,918	25,000	24,000
Chic & Western Ind R R con 1952 4s.....	48,888	50,000	43,000
Erie Ry cons mtg 1920 7s.....	72,246	66,000	72,500
Evansv & T Haute R R 1st con mtg 1921 6s.....	108,780	100,000	100,000
Ill Cent R R (West Lines) 1st mtg 1951 4s.....	62,655	50,000	45,500
Interborough R T Co 1st & ref mtg 1936 5s.....	24,080	25,000	24,750
Lake Erie & Western R R 1st mtg 1937 5s.....	23,268	21,000	21,420
Long Island R R ref mtg 1949 4s.....	149,313	150,000	136,500
Mohawk & Malone Ry 1st mtg 1991 4s.....	46,060	47,000	45,120
Minn & St Louis R R 1st mtg 1927 7s.....	23,819	20,000	22,400
Minn Street Ry 1st con mtg 1919 5s.....	26,149	25,000	25,250
N Y & Long Branch R R gen mtg 1941 5s.....	19,495	17,000	18,360
N Y L E & Western Coal & R R 1st 1922 6s.....	25,745	25,000	26,250
Northern Pac R R (prior llen & L G) 1997 4s.....	24,650	25,000	23,750
Pennsylvania Co guar 1st mtg 1921 4½s.....	51,768	50,000	51,000
Pitts Cin Chic & St L R R con 1940 4½s.....	61,438	57,000	68,710
Pitts Cin Chic & St L R R con 1942 4½s.....	19,402	18,000	18,540
St L Iron Mtn & So con ry & L G 1931 5s.....	51,651	50,000	51,000
St L Iron Mtn & So (R & G) 1st mtg 1933 4s.....	28,275	25,000	18,250
St L Peoria & N W Ry 1st mtg 1948 5s.....	50,625	50,000	53,000
St Paul Minn & Man R R cons 1933 6s.....	30,336	25,000	30,750
Southern Ry Co (St L Div) 1st mtg 1951 4s.....	24,377	25,000	21,750
Southern Ry Co 1st cons 1994 5s.....	59,778	50,000	52,500
Southern Pacific R R 1st ref 1965 4s.....	49,031	50,000	46,000
Ter R R Assn of St Louis 1st mtg 1939 4½s.....	27,077	25,000	25,000
Toledo Walbond Val & O R R "C" 1942 4s.....	51,214	50,000	46,500
West Shore R R guar 1st mtg reg 2361 4s.....	55,370	50,000	46,500
West Va & Pitts R R 1st mtg 1960 4s.....	24,746	25,000	23,000
Stocks:			
500 Baltimore & Ohio R R pref.....	44,082	50,000	40,500
100 Catawissa R R pref 2d issue.....	5,621	5,000	5,200
600 Chicago Mil & St Paul Ry pref.....	82,541	60,000	80,400
500 Cleveland & Pittsburgh R R.....	41,646	25,000	41,500
1000 Manhattan R Co guar.....	134,936	100,000	133,000
100 Minehill & Schuylkill Haven R R.....	6,077	5,000	5,500
100 New York Chicago & St L R R 1st pref.....	10,466	10,000	9,200
150 Pittsburgh Fort Wayne & Chicago Ry.....	23,373	15,000	24,000
2 General Adjustment Bureau N Y.....	82	100	100
10 Underwriters' Salvage Co of Chicago.....	824	1,000	1,000
10 Underwriters' Salvage Co of N Y.....	980	1,000	1,500
Totals	\$2,618,499	\$2,497,100	\$2,435,900

PATERNELLE FIRE INSURANCE COMPANY, LIMITED

PARIS, FRANCE

MEINEL & WEMPLE, Inc., Managers, No. 80 Maiden lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,535,400 96	
Deduct reinsurance premiums..	\$1,481,800 86	
return premiums.....	559,678 51	
	<u>2,041,479 37</u>	
Total net premiums written.....		\$493,921 59
Interest:		
Bonds	\$27,078 62	
Deposits	<u>4,357 72</u>	
Total		31,436 34
Remitted from home office.....		50,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		<u>25 00</u>
Total Income		\$575,382 93
Ledger Assets December 31, 1913.....		<u>916,352 52</u>
Total		<u>\$1,491,735 45</u>

DISBURSEMENTS

Gross losses	\$716,466 41	
Deduct reinsurance	<u>279,806 67</u>	
Net amount paid policyholders for losses.....		\$436,659 74
Expenses of adjustment and settlement of losses.....		4,578 60
Commissions or brokerage.....		120,230 73
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		4,373 90
Rents		413 84
Advertising, \$301.61; printing and stationery, \$157.50.....		459 11
Postage, telegrams, telephone and express.....		144 71
Furniture and fixtures.....		181 00
Maps, including corrections.....		28 31
Underwriters' boards and tariff associations.....		80 44
State taxes on premiums.....		945 42
Insurance department licenses and fees.....		592 35
Miscellaneous		531 35
Emergency revenue tax.....		474 34
Remitted to home office.....		20,000 00
Interest accrued in 1913 on bonds purchased.....		<u>2,452 50</u>
Total Disbursements		<u>\$592,146 34</u>
Balance		<u><u>\$899,589 11</u></u>

LEDGER ASSETS

Book value of bonds.....	\$842,267 15
Cash held by trustees.....	3,875 23
Deposits in trust companies and banks <i>on interest</i>	17,020 29
Agents' balances representing business written subsequent to October 1, 1914.....	36,426 44
Total	\$899,589 11

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	9,310 41
Market value of bonds over book value.....	9,769 85
Total Assets	\$918,669 37

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$65,875 12
Unadjusted	154,950 18
Total	\$220,825 30
Deduct reinsurance	60,217 00
Net unpaid losses and claims.....	\$160,608 30
Unearned premiums	400,910 53
Salaries and miscellaneous accounts due or accrued.....	886 36
Estimated amount of taxes hereafter payable.....	500 00
Liabilities, except surplus.....	\$562,905 19
Surplus to policyholders.....	355,764 15
Total Liabilities	\$918,669 37

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$109,802,042	\$1,200,322 72
Written or renewed in 1914.....	253,306,885	2,535,400 96
Excess of original premiums over amount received for reinsurance.....		80,450 43
Totals.....	\$363,108,927	\$3,816,174 11
Deduct expirations and cancellations.....	218,359,638	2,278,082 06
In force December 31, 1914.....	\$144,749,289	\$1,538,082 05
Deduct amount reinsured.....	75,126,524	786,265 06
Net amount in force.....	\$69,622,765	\$751,816 99

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year.....	\$37,379,445	\$408,128 43	1-2	\$204,064 22
1913		601,661	4,743 99	1-4	1,155 99
1914	Two years.....	901,584	6,935 92	3-4	5,201 94
1912		5,391,910	53,913 93	1-6	8,955 66
1913	Three years.....	7,027,636	69,140 94	1-2	34,570 47
1914		9,211,396	89,637 74	5-6	74,689 11
1911		41,618	417 27	1-8	52 16
1912	Four years.....	53,721	721 23	3-8	270 46
1913		147,722	1,893 65	5-8	1,153 53
1914		491,604	3,667 35	7-8	3,206 93
1910		793,481	11,662 25	1-10	1,166 23
1911		1,214,344	17,523 20	3-10	5,224 96
1912	Five years.....	1,643,929	22,006 25	1-2	11,009 12
1913		1,975,118	25,787 87	7-10	18,051 52
1914		2,721,105	35,199 29	9-10	31,679 35
	Over five years.....	26,591	437 68	pro rata	331 88
Totals.....		\$69,622,765	\$751,816 99		\$400,916 53

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,182,009
Losses (less reinsurance) paid in United States from organization of company	502,535
Largest net amount insured in any one hazard.....	10,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$3,820 79	\$916 61
Hail	2,231 67	1,175 93
Totals	\$6,052 46	\$2,092 54

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$87,565,876
Less \$10,306,364 risks canceled; and \$17,920,297 reinsurance.....	28,226,661
Net risks written.....	\$9,339,215
Gross premiums on risks written.....	\$300,031
Less \$69,573 return premiums; and \$148,461 reinsurance.....	218,034
Net premiums received.....	\$81,997
Losses paid (deducting salvage).....	\$93,060
Less losses on risks reinsured.....	27,030
Net losses paid.....	\$65,430
Losses incurred	\$111,688
Less losses on risks reinsured.....	85,306
Net losses incurred.....	\$76,382

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Atch Top & Santa Fe Ry gen mtge 1905 4s..	\$74,990	\$80,000	\$76,800
Chicago, Burl'n & Quincy Ry 1958 4s.....	65,689	70,000	65,800
Great Northern Ry 1961 4½s.....	70,374	70,000	70,700
Northern Pacific Ry 1967 4s.....	47,906	50,000	47,500
Penn Co French loan, frs 392,500 1921 3¾s.	68,673	75,300	69,278
Rep of France pub debt rents, frs. 400,000 3s.	66,858	76,700	63,661
Cincinnati Ohio park imp 1953 4½s.....	81,820	80,000	84,800
Cleveland Ohio 1942 4½s.....	51,500	50,000	53,000
City of New York corp stock 1960 4½s.....	51,016	50,000	50,500
City of New York corp stock 1963 4½s.....	261,461	250,000	270,000
Totals	\$842,267	\$862,000	\$852,037

PHENIX FIRE INSURANCE COMPANY

PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

INCOME

Gross premiums.....	\$708,817 40	
Deduct reinsurance premiums...	\$238,568 01	
return premiums.....	194,527 34	
	<u>433,095 35</u>	
Total net premiums written.....		\$275,722 05
Interest:		
Bonds	\$21,050 00	
Deposits	1,288 42	
From other sources.....	159 86	
	<u></u>	
Total		22,498 28
Remitted from home office.....		53 92
		<u></u>
Total Income		\$298,274 28
Ledger Assets December 31, 1913.....		629,743 30
		<u></u>
Total		\$928,017 55

DISBURSEMENTS

Gross losses	\$341,547 53	
Deduct salvage	\$3,291 79	
reinsurance	158,631 67	
discount	79 81	
	<u>162,003 27</u>	
Net amount paid policyholders for losses.....		\$179,544 26
Expenses of adjustment and settlement of losses.....		3,131 33
Commissions or brokerage.....		93,306 03
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		78 75
Advertising, \$306.43; printing and stationery, \$5.28.....		311 71
Underwriters' boards and tariff associations.....		3,297 27
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1,613 85
Inspections and surveys.....		665 40
State taxes on premiums.....		5,552 90
Insurance department licenses and fees.....		2,690 75
All other licenses, fees and taxes including \$54.26 federal cor- poration tax		1,310 36
Miscellaneous		647 01
Remitted to home office.....		3,890 92
		<u></u>
Total Disbursements		\$296,030 44
Balance		<u>\$631,987 11</u>

LEDGER ASSETS

Book value of bonds.....	\$511,050 00
Deposits in trust companies and banks <i>on interest</i>	64,502 10
Agents' balances representing business written subsequent to October 1, 1914 less balance due reinsuring companies as per treaty	56,335 01
Deposit with Philadelphia Underwriters Association.....	100 00
Total	\$631,987 11

NON-LEDGER ASSETS

Interest accrued on bonds.....	6,416 66
Gross Assets	\$638,403 77

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	\$4,765 12
Book value of bonds over market value.....	4,050 00
Total	8,815 12
Total Admitted Assets	\$629,588 65

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$5,426 38
Unadjusted plus \$1,912.28 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	61,126 70
Resisted	2,125 00
Total	\$68,678 08
Deduct reinsurance	28,335 54
Net unpaid losses and claims.....	\$40,342 54
Unearned premiums	216,291 47
Estimated amount of taxes hereafter payable.....	5,000 00
Contingent commissions or other charges due or accrued.....	21,316 87
Undivided interest in cash due Abeille Fire Insurance Co....	6,252 96
Undivided interest in cash due Nationale Fire Insurance Co..	1,709 64
Liabilities, except surplus.....	\$290,913 48
Surplus to policyholders.....	338,675 17
Total Liabilities	\$629,588 65

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders
of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$5,284 88

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$65,806,225	\$872,927 47
Written or renewed in 1914.....	82,291,290	708,817 40
Total.....	\$147,597,515	\$1,281,744 87
Deduct expirations and cancellations.....	66,447,601	567,657 82
In force December 31, 1914.....	\$81,149,914	\$714,087 05
Deduct amount reinsured.....	37,304,770	320,629 96
Net amount in force.....	\$43,845,144	\$393,457 09

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$21,346,435	\$191,926 68	1-2	\$95,963 34
1913	Two years.....	247,922	1,443 23	1-4	366 81
1914		194,300	907 91	3-4	680 94
1912	Three years.....	3,470,782	27,814 73	1-6	4,635 78
1913		5,829,598	48,447 31	1-2	24,223 66
1914		7,069,564	57,866 07	5-6	48,221 72
1911	Four years.....	35,769	477 63	1-8	59 73
1912		38,395	529 06	2-8	196 39
1913		12,038	116 91	5-8	73 06
1914		38,538	137 29	7-8	120 12
1910	Five years.....	91,548	969 40	1-10	96 94
1911		860,717	9,590 64	3-10	2,377 19
1912		1,240,802	13,427 03	1-2	6,713 51
1913		1,546,725	18,741 08	7-10	13,119 76
1914		1,813,460	20,973 73	9-10	18,876 38
	Over five years.....	8,551	88 19	pro rata	71 16
Totals.....		\$43,845,144	\$393,457 09		\$216,291 47

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$957,039
Losses (less reinsurance) paid in United States from organization of company.....	457,344
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$25,436,261
Less \$8,389,536 risks canceled; and \$8,792,553 reinsurance.....	17,182,069
Net risks written.....	\$8,254,172
Gross premiums on risks written.....	\$187,483
Less \$51,166 return premiums; and \$68,703 reinsurance.....	119,869
Net premiums received.....	\$67,614
Losses paid (deducting salvage).....	\$69,770
Less losses on risks reinsured.....	26,798
Net losses paid.....	\$42,972
Losses incurred.....	\$71,751
Less losses on risks reinsured.....	29,984
Net losses incurred.....	\$41,767

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Atlanta Ga school 1927 4½s.....	\$10,050	\$10,000	\$10,000
Cleveland Ohio city hall 1940 4.10s.....	101,750	100,000	104,000
New York City corp stock 1960 4½s.....	202,000	200,000	202,000
Balt & Ohio Ry 1st mtge 1948 4s.....	49,500	50,000	46,500
Chicago & Northw Ry gen mtge 1987 4s....	49,375	50,000	47,500
Nor Pac & Gt Nor Ry jt Chi Burl & Quincy 1921 4s.....	47,875	50,000	48,500
Un Pac R R 1st mtge rail'd & land grant 1947 4s.....	50,500	50,000	48,500
Totals.....	\$511,050	\$510,000	\$507,000

PHENIX ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

PERCIVAL BERESFORD, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums.....	\$4,093,589 23	
Deduct reinsurance premiums..	\$1,085,531 48	
return premiums.....	700,818 26	
	<u>1,786,349 74</u>	
Total net premiums written.....		\$2,307,239 49
Interest:		
Bonds and stocks.....	\$115,113 95	
Deposits	3,904 18	
From other sources.....	12 60	
	<u>119,030 73</u>	
Total		119,030 73
Remitted from home office.....		22,775 69
Gross profits on sale or maturity of ledger assets, viz.:		
Bonds		604 53
Gross increase by adjustment, in book value of ledger assets, viz.:		
Bonds		53,302 31
		<u>75</u>
Total Income		\$2,502,952 75
Ledger Assets December 31, 1913.....		3,554,766 46
Total		<u>\$6,057,719 21</u>

DISBURSEMENTS

Gross losses	\$1,898,168 36	
Deduct salvage	\$23,676 43	
reinsurance	580,191 66	
discount	5 59	
	<u>603,873 68</u>	
Net amount paid policyholders for losses.....		\$1,294,294 68
Expenses of adjustment and settlement of losses.....		48,190 21
Commissions or brokerage.....		430,940 54
Allowances to agencies for agency expenses.....		9,092 46
Salaries, \$103,952.61, and expenses, \$69,062.27 of special and general agents		173,014 88
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		159,172 57
Rents		22,491 77
Advertising, \$3,743.59; printing and stationery, \$30,930.87...		34,674 46
Postage, telegrams, telephone and express.....		26,993 51
Legal expenses		120 55
Furniture and fixtures.....		12,478 77
Maps, including corrections.....		10,473 03
Underwriters' boards and tariff associations.....		36,755 61
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		32,141 93

Inspections and surveys.....	\$19,925 21
State taxes on premiums.....	52,749 03
Insurance department licenses and fees.....	10,073 61
All other licenses, fees and taxes including \$673.45 federal corporation tax	11,425 73
Exchange	2,440 84
Emergency war tax.....	1,124 69
Remitted to home office.....	51,252 40
Agents' balances charged off.....	2,281 94
Gross decrease by adjustment, in book value of ledger assets, <i>vis.</i> :	
Bonds	6,615 44
Total Disbursements	\$3,448,723 85
Balance	\$3,608,995 36

LEDGER ASSETS

Book value of bonds, \$2,849,950, and stocks, \$3,086.....	\$2,853,036 00
Cash in company's office.....	250 00
Deposits in trust companies and banks <i>not on interest</i>	3,084 46
Deposits in trust companies and banks <i>on interest</i>	225,819 53
Agents' balances representing business written subsequent to October 1, 1914.....	507,764 12
Agents' balances representing business written prior to October 1, 1914	14,916 25
Philadelphia Fire Underwriters Association deposit.....	200 00
Maps	3,700 00
Accrued interest on Georgia bonds sold uncollected.....	225 00
Total	\$3,608,995 36

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	42,124 59
Market value of bonds and stocks over book value.....	750 00
Gross Assets	\$3,651,869 95

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$14,916 25
Maps	3,700 00
Total	18,616 25
Total Admitted Assets.....	\$3,633,253 70

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$61,121 00
Unadjusted plus \$15,522 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	238,026 00
Resisted	15,697 00
Total	\$314,844 00
Deduct reinsurance	99,118 80
Net unpaid losses and claims.....	\$215,725 20
Unearned premiums	2,144,357 66
Salaries and miscellaneous accounts due or accrued.....	4,000 00

Estimated amount of taxes hereafter payable.....	\$44,000 00
Contingent commissions or other charges due or accrued.....	7,500 00

Liabilities, except surplus.....	\$2,415,582 86
Surplus to policyholders.....	1,217,670 84

Total Liabilities	<u>\$3,633,253 70</u>
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$8,800	\$22,286 44
Virginia	19,580	83,628 24
Totals	<u>\$28,380</u>	<u>\$55,914 68</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$582,908,700	\$5,494,683 93
Written or renewed in 1914.....	454,652,448	4,093,589 23
Excess of original premiums over amount received for reinsurance.....	.....	6,212 84
Totals.....	<u>\$1,037,561,148</u>	<u>\$9,594,486 00</u>
Deduct expirations and cancellations.....	<u>413,805,236</u>	<u>3,876,066 62</u>
In force December 31, 1914.....	\$623,755,912	\$5,718,419 38
Deduct amount reinsured.....	179,474,785	1,567,899 19
Net amount in force.....	<u>\$444,281,127</u>	<u>\$4,150,580 19</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$142,041,775	\$1,426,483 94	1-2	\$713,241 97
1913		986,583	4,381 35	1-4	1,095 34
1914	Two years.....	300,996	2,708 54	3-4	2,031 40
1912		63,560,021	611,039 02	1-6	101,839 84
1913	Three years.....	80,121,724	647,937 32	1-2	323,968 66
1914		92,503,766	724,764 97	5-6	603,970 81
1911		524,938	3,718 35	1-8	464 79
1912	Four years.....	359,426	3,077 17	3-8	1,153 94
1913		147,894	769 17	5-8	480 73
1914		471,532	2,609 04	7-8	2,282 91
1910		8,862,300	122,914 50	1-10	12,291 45
1911		9,121,847	115,803 94	3-10	34,741 18
1912	Five years.....	13,377,806	147,621 90	1-2	73,810 95
1913		14,293,261	150,460 97	7-10	105,322 68
1914		17,607,258	186,290 01	9-10	167,661 01
Totals.....		<u>\$444,281,127</u>	<u>\$4,150,580 19</u>		<u>\$2,144,357 66</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$67,960,844
Losses (less reinsurance) paid in United States from organization of company.....	48,658,483
Largest net amount insured in any one hazard.....	<u>50,000</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$26,789 11	\$2,019 22
Sprinkler leakage	22,961 07	7,806 84
Totals	<u>\$49,720 08</u>	<u>\$9,826 06</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$123,077,511
Less \$36,042,586 risks canceled; and \$27,158,607 reinsurance.....	63,201,183
Net risks written.....	\$59,876,318
Gross premiums on risks written.....	\$755,461
Less \$186,905 return premiums; and \$210,030 reinsurance.....	396,935
Net premiums received.....	\$358,526
Losses paid (deducting salvage).....	\$277,978
Less losses on risks reinsured.....	86,528
Net losses paid.....	\$191,450
Losses incurred.....	\$258,899
Less losses on risks reinsured.....	79,207
Net losses incurred.....	\$179,692

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Massachusetts 1935 3½s.....	\$418,500	\$450,000	\$418,500
Albany Ga 1931 3½s.....	8,800	10,000	8,800
Baltimore Md 1951 4s.....	49,000	50,000	49,000
Cleveland Ohio 1925 4s.....	102,000	100,000	102,000
New York City 1962 4½s.....	218,300	210,000	218,300
New York City 1960 4½s.....	154,500	150,000	154,500
New York City 1915 3s.....	90,000	100,000	90,000
Richmond Va 1943 4s.....	19,530	21,000	19,530
Rochester N Y water 1933 3½s.....	189,500	150,000	189,500
Atco Top & S F transe short line 1958 4s.....	45,500	50,000	45,500
Atl Coast Line R R L & W collat mtg 1932 4s	52,440	57,000	52,440
Balt & Ohio R R prior lien mtg 1925 3½s..	32,200	35,000	32,200
Chicago & Alton R R 1940 3s.....	75,000	125,000	75,000
Chicago B & O R R gen mtg 1958 4s.....	94,000	100,000	94,000
Chi Mil & St Paul R R gen mtg 1989 4s.....	48,000	50,000	48,000
Chi Mil & St Paul gen mtg 1989 4½s.....	51,500	50,000	51,500
Chi & Northw R R sinking fund 1929 5s.....	40,960	39,000	40,960
Chi & Northw R R gen mtg 1987 3½s.....	62,250	75,000	62,250
Chi Rock Island & Pac R R gen mtg 1988 4s.	44,500	50,000	44,500
Chi & West Indiana R R 1952 4s.....	42,000	50,000	42,000
Deny & Rio Grande R R 1st con mtg 1936 4s.	40,000	60,000	40,000
Erie & Pittsburg R R 1940 3½s.....	86,000	100,000	86,000
Ill Cent R R St Louis Div 1951 3½s.....	13,120	16,000	13,120
Ill Cent R R St Louis Div 1951 3s.....	87,600	120,000	87,600
Jameson Frank & Clearf R R 1st mtg 1959 4s	45,500	50,000	45,500
Lake Shore & Mich So R R 1st mtg 1997 8½s	48,000	50,000	48,000
Lake Shore & Mich So R R deben 1928 4s....	47,000	50,000	47,000
Manhattan Railway 1990 4s.....	46,500	50,000	46,500
N Y Cent & Hud R R 1997 8½s.....	41,500	50,000	41,500
N Y, New Haven & Hart R R 1956 4s.....	81,400	110,000	81,400
Norfolk & West R R 1941 4s.....	44,500	50,000	44,500
Northern Pacific R R prior lien mtg 1997 4s	47,500	50,000	47,500
Pennsylvania Company 1921 4½s.....	25,500	25,000	25,500
St Paul Minn & M R R 1st mtg 1933 4½s..	52,000	50,000	52,000
So Pacific R R trust (collat) 1949 4s.....	55,460	59,000	55,460
Terminal R R Assn gen mtg 1953 4s.....	44,000	50,000	44,000
Un Pac R R 1st mtg R R & land grant 1947 4s	48,500	50,000	48,500
West Shore R R 1st mtg 2361 4s.....	111,600	120,000	111,600
Am Tel & Tel Co 1929 4s.....	44,000	50,000	44,500
New York Tel Co 1939 4½s.....	58,800	60,000	58,800
Stocks:			
10 Underwriters' Salvage Co of New York.....	1,250	1,000	1,500
10 Underwriters' Salvage Co of Chicago.....	1,000	1,000	1,000
3 General Adjustment Bureau.....	150	150	150
86 Milwaukee Underwriters' Building Co....	86	86	86
2 Southern Adjustment Bureau.....	100	100	100
5 Pacific Coast Adjustment Bureau.....	600	500	600
Totals	\$2,853,036	\$3,134,836	\$2,853,786

PRUSSIAN NATIONAL INSURANCE COMPANY

STETTIN, GERMANY

HAROLD W. LETTON, Manager, 175 W. Jackson Boulevard, Chicago, Ill.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,262,968 37	
Deduct reinsurance premiums....	\$642,937 05	
return premiums.....	499,341 42	
	<u>1,142,278 47</u>	
Total net premiums written.....		\$1,120,689 90
Interest:		
Bonds	\$67,075 00	
Deposits	538 87	
	<u></u>	
Total		67,613 87
Remitted from home office.....		310,805 62
Maps		2,356 11
Furniture		4,011 64
Borrowed money		50,000 00
Sale of typewriters.....		1,078 79
Agents' balances previously charged off.....		747 85
		<u></u>
Total Income		\$1,557,303 78
Ledger Assets December 31, 1913.....		2,116,971 96
		<u></u>
Total		\$3,674,275 74

DISBURSEMENTS

Gross losses	\$1,137,496 66	
Deduct salvage	\$3,594 67	
reinsurance	499,122 57	
discount	489 34	
	<u>503,206 58</u>	
Net amount paid policyholders for losses.....		\$634,290 08
Expenses of adjustment and settlement of losses.....		14,170 80
Commissions or brokerage.....		260,873 37
Salaries, \$26,113.21, and expenses, \$23,006.50, of special and general agents		49,119 71
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		65,017 97
Rents		4,749 64
Advertising, \$613.74; printing and stationery, \$10,256.10.....		10,869 84
Postage, telegrams, telephone and express.....		10,478 51
Legal expenses		2,913 12
Furniture and fixtures.....		2,966 29
Maps, including corrections.....		6,379 42
Underwriters' boards and tariff associations.....		23,181 38
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		15,642 36
State taxes on premiums.....		29,609 23

Insurance department licenses and fees.....	\$5,067 48
All other licenses, fees and taxes.....	3,854 95
Miscellaneous	4,191 09
Borrowed money repaid, \$50,000; interest thereon, \$512.49..	50,512 49
Remitted to home office.....	2,440 00
Agents' balances charged off.....	1,466 11
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	84 00

Total Disbursements **\$1,197,877 84**

Balance **\$2,476,397 90**

LEDGER ASSETS

Book value of bonds.....	\$1,891,325 59
Cash in company's office.....	1,476 33
Deposits in trust companies and banks <i>on interest</i>	276,140 62
Agents' balances representing business written subsequent to October 1, 1914.....	287,844 60
Agents' balances representing business written prior to October 1, 1914	9,776 64
Due from reinsurance companies	9,834 12

Total **\$2,476,397 90**

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	20,480 17
--	-----------

Gross Assets **\$2,496,878 07**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,776 64
Market value of special deposits in excess of corresponding liabilities	10,200 00
Book value of bonds over market value.....	88,000 59

Total **107,977 23**

Total Admitted Assets **\$2,388,900 84**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$101,114 89
Unadjusted plus \$35,086 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	142,987 00
Resisted	13,472 00

Total **\$257,573 89**

Deduct reinsurance **127,023 67**

Net unpaid losses and claims.....	\$130,550 22
Unearned premiums	1,234,497 57
Salaries and miscellaneous accounts due or accrued.....	2,087 00
Estimated amount of taxes hereafter payable.....	28,000 00

Liabilities except surplus **\$1,395,134 79**

Surplus to policyholders **993,766 05**

Total Liabilities **\$2,388,900 84**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities in such country
Porto Rico	\$10,200	.....

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$330,931,171	\$3,375,835 01
Written or renewed in 1914.....	223,141,365	2,262,968 37
Excess of original premiums over amount received for reinsurance.....	.....	3,780 18
Totals.....	\$553,072,536	\$5,642,583 56
Deduct expirations and cancellations.....	216,312,616	2,220,233 69
In force December 31, 1914.....	\$336,759,920	\$3,422,349 87
Deduct amount reinsured.....	98,622,600	1,042,421 17
Net amount in force...	\$238,137,260	\$2,379,928 70

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$58,394,667	\$622,998 10	1-2	\$311,499 05
1913		270,962	2,369 59	1-4	592 40
1914	Two years.....	113,637	1,080 91	3-4	810 68
1912		43,324,145	392,228 68	1-6	65,371 45
1913	Three years.....	44,952,651	406,500 14	1-2	203,250 07
1914		47,962,213	447,369 17	5-6	372,807 64
1911		154,560	1,585 23	1-8	198 15
1912	Four years.....	198,160	2,058 93	3-8	772 10
1913		141,241	1,009 36	5-8	630 85
1914		50,580	555 55	7-8	486 11
1910		6,283,737	75,001 17	1-10	7,500 12
1911		7,255,063	87,195 72	3-10	26,158 72
1912	Five years.....	8,154,244	97,244 78	1-2	48,622 39
1913		9,865,445	113,801 98	7-10	79,311 39
1914		11,015,935	129,429 39	9-10	116,486 45
Total.....		\$238,137,260	\$2,379,928 70		\$1,234,497 57

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$16,224,650
Losses (less reinsurance) paid in United States from organization of company	9,197,552
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$16,271 76	\$8,785 81
Wind storm and tornadoes.....	7,509 55	589 23
Totals	\$23,781 31	\$4,325 04

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$46,282,832
Less \$14,685,478 risks canceled; and \$13,919,526 reinsurance.....	28,606,002
Net risks written.....	\$17,677,880
Gross premiums on risks written.....	\$322,882
Less \$92,649 return premiums; and \$94,390 reinsurance.....	187,039
Net premiums received.....	\$135,293

Losses paid (deducting salvage).....	\$117,726
Less losses on risks reinsured.....	44,266
Net losses paid.....	\$73,460
Losses incurred	\$110,814
Less losses on risks reinsured.....	40,421
Net losses incurred.....	\$70,393

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Porto Rico Government 1929 4s.....	\$10,000	\$10,000	\$10,200
Allegheny Co Pa 1935 4s.....	40,000	40,000	38,800
Baltimore Md water loan 1958 4s.....	10,000	10,000	9,500
Bergen Co N J road imp 1923 5s.....	1,000	1,000	1,050
Bergen Co N J road imp 1924 5s.....	4,000	4,000	4,250
Bergen Co N J road imp 1925 5s.....	4,000	4,000	4,240
Bergen Co N J road imp 1926 5s.....	4,000	4,000	4,250
Bergen Co N J road imp 1927 5s.....	4,000	4,000	4,250
Bergen Co N J road imp 1928 5s.....	1,000	1,000	1,050
Buffalo N Y water works 1957 4s.....	40,600	40,000	38,800
Cincinnati Ohio street imp 1929 4s.....	40,000	40,000	40,000
Cleveland Ohio water works 1920 4s.....	40,000	40,000	40,400
Cleve O Cuyahoga river purification 1943 4½s	10,000	10,000	10,600
Cohoes N Y fire dept 1928 4½s.....	5,000	5,000	5,150
Cuyahoga Co Ohio bridge 1931 5s.....	6,000	6,000	6,420
Cuyahoga Co Ohio bridge 1932 5s.....	17,000	17,000	18,300
Cuyahoga Co Ohio bridge 1932 5s.....	17,000	17,000	18,300
Essex Co N J bridge 1924 4s.....	31,000	30,000	29,700
Hudson Co N J bridge 1924 4s.....	31,125	30,000	29,400
Hudson Co N J county bldg 1948 4½s.....	10,000	10,000	10,300
Jamestown N Y free school 1927 5s.....	1,568	1,500	1,605
Jamestown N Y free school 1928 5s.....	7,849	7,500	8,020
Jamestown N Y free school 1929 5s.....	7,860	7,500	8,020
Jamestown N Y free school 1930 5s.....	7,872	7,500	8,100
Jamestown N Y free school 1931 5s.....	7,878	7,500	8,100
Jamestown N Y free school 1932 5s.....	7,888	7,500	8,100
Jersey City N J water loan 1932 4s.....	40,200	40,000	38,800
Los Angeles Cal water works 1944 4s.....	3,500	3,500	3,500
Los Angeles Cal water works 1945 4s.....	36,500	36,500	34,310
Massachusetts State water loan 1941 3s....	150,796	150,000	126,000
Memphis Tenn water works 1933 4s.....	40,000	40,000	38,800
Middlesex Co N Y county bldg 1939 4½s....	5,000	5,000	5,650
Middlesex Co N Y county bldg 1940 4½s....	6,000	6,000	6,060
Middlesex Co N Y county bldg 1941 4½s....	6,000	6,000	6,060
Middlesex Co N Y county bldg 1942 4½s....	6,000	6,000	6,060
Middlesex Co N Y county bldg 1943 4½s....	2,000	2,000	2,020
Minneapolis Minn school 1937 4s.....	40,000	40,000	39,200
Mt Vernon N Y highway imp 1930 4s.....	10,000	10,000	9,900
New York City cons stock 1922 3½s.....	25,000	25,000	24,000
New York City cons stock 1927 3½s.....	5,000	5,000	4,700
New York City corp stock 1928 3½s.....	30,000	30,000	28,200
New York City corp stock 1929 3½s.....	20,000	20,000	18,600
New York City corp stock 1940 3½s.....	25,000	25,000	22,500
New York City corp stock 1954 3½s.....	100,000	100,000	88,000
New York City corp stock 1964 4½s.....	105,000	105,000	108,150
Norfolk Va 1937 4s.....	5,000	5,000	4,500
Norfolk Va 1930 4s.....	15,000	15,000	13,800
Norfolk Va 1942 4½s.....	20,000	20,000	19,200
Portland Ore bridge 1922 5s.....	34,000	34,000	33,700
St Louis Mo World's Fair 1922 3½s.....	80,206	80,000	78,500
St Paul Minn munic bldg 1936 4s.....	20,348	20,000	19,000
Salt Lake City Utah water 1928 4½s.....	40,000	40,000	39,600
Schenectady N Y school 1921 5s.....	20,000	20,000	20,500
Schenectady N Y school 1922 5s.....	5,000	5,000	5,250
Spokane Wash water 1925 4s.....	41,200	40,000	38,400
Syracuse N Y high school 1928 4½s.....	5,306	5,000	5,150
Syracuse N Y high school 1924 4½s.....	10,613	10,000	10,300
Syracuse N Y high school 1925 4½s.....	10,613	10,000	10,300
Tacoma Wash munic elec light 1929 4½s....	40,000	40,000	40,400
Toledo Ohio water works 1921 4s.....	20,000	20,000	20,200
Yonkers N Y city hall 1919 5½s.....	10,000	10,000	10,400
Yonkers N Y city hall 1920 5½s.....	10,000	10,000	10,500
Yonkers N Y city hall 1921 5½s.....	10,000	10,000	10,700
Yonkers N Y city hall 1922 5½s.....	10,000	10,000	10,800
Canada Southern Ry 1902 5s.....	80,000	80,000	81,800
Central of Ga Ry cons 1945 5s.....	15,000	15,000	15,750

Bonds:	Book value	Par value	Market value
Chesapeake & Ohio 1902 4½s.....	\$15,000	\$15,000	\$14,100
Chic Mil & St P (C & P West Div) 1921 5s.	31,000	30,000	31,200
Cleveland Ter Valley Ry 1903 4s.....	15,000	15,000	12,750
Hocking Valley Ry Co 1909 4½s.....	15,000	15,000	15,150
Illinois Central 1951 4s.....	8,288	8,000	7,840
Illinois Central Omaha Div 1951 3s.....	30,000	30,000	21,900
Iowa Central 1938 5s.....	32,770	30,000	26,400
Lake Erie & Western 1937 5s.....	16,888	15,000	15,300
Louisville & Nashville gen 1980 6s.....	7,898	7,000	7,910
Louisville & Nashville (E H & N) 1919 6s...	8,438	8,000	8,270
Missouri Kansas & Texas 1st mtg 1990 4s...	15,000	15,000	12,900
N Y Central (Beach Creek Div) 1936 4s....	28,341	30,000	28,500
N Y Central & Hudson River 1907 3½s.....	20,950	20,000	16,600
N Y Chicago & St Louis 1937 4s.....	28,110	30,000	28,500
Oregon Ry & Nav Co 1946 4s.....	30,675	30,000	27,900
Pennsylvania Company 1921 4½s.....	32,000	30,000	30,600
Pere Marq (L Erie & Det Riv Div) 1932 4½s	29,700	30,000	20,400
Rochester & Pittsburg 1921 6s.....	14,400	14,000	15,400
Sioux City & Pacific 1936 3½s.....	19,550	20,000	17,600
Toledo & Ohio Central (W Div) 1935 5s....	17,000	16,000	16,640
Vandalia Railway 1955 4s.....	30,900	30,000	27,900
Virginia Ry Co 1962 5s.....	15,000	15,000	14,700
General Electric 1952 5s.....	10,000	10,000	10,600
Totals	\$1,891,320	\$1,874,000	\$1,808,825

THE ROSSIA INSURANCE COMPANY

PETROGRAD, RUSSIA

CARL F. STUBHAHN, Manager, Hartford, Conn.

INCOME

Gross premiums	\$7,432,203 27	
Deduct reinsurance premiums. \$825,444 10		
return premiums	1,766,279 02	
	2,391,723 12	
Total net premiums written.....		\$5,040,480 15
Interest:		
Bonds	\$209,379 78	
Deposits	9,905 21	
From other sources.....	3,500 00	
Total		222,784 99
Rents		7,358 34
Remitted from home office.....		442,418 75
From marine branch.....		100,202 26
Gross increase, by adjustment, in book value of ledger assets, <i>viz.</i> :		
Bonds		74,585 42
Total Income		\$5,887,829 91
Ledger Assets December 31, 1913.....		5,722,951 33
Total		\$11,610,781 23

DISBURSEMENTS

Gross losses	\$4,194,210 13	
Deduct salvage	\$86,059 86	
reinsurance	32,928 56	
	118,988 42	
Net amount paid policyholders for losses.....		\$4,075,221 71
Expenses of adjustment and settlement of losses.....		56,919 82
Commissions or brokerage		1,412,505 15
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		71,877 30
Rents		9,100 17
Advertising, \$874.64; printing and stationery, \$2,507.23.....		3,381 87
Postage, telegrams, telephone and express.....		2,647 67
Furniture and fixtures.....		10,466 70
Maps, including corrections.....		730 32
Underwriters' boards and tariff associations.....		5,192 60
Repairs and expenses on real estate.....		2,794 73
Taxes on real estate.....		880 00
State taxes on premiums.....		3,414 23
Insurance department licenses and fees.....		1,247 44

All other licenses, fees and taxes including \$877.33 federal corporation tax	\$8,217 38
Miscellaneous	1,570 11
Traveling	6,961 65
Remitted to home office	150,000 00
Remitted to marine branch	100,326 73
Gross loss on sale or maturity of ledger assets, viz.: Bonds ..	5,680 16

Total Disbursements \$5,929,135 79

Balance \$5,681,645 44

LEDGER ASSETS

Book value of real estate	\$255,830 86
Book value of bonds	4,873,151 05
Deposits in trust companies and banks in control of trustees ..	434,636 13
Deposits in trust companies and banks <i>on interest</i>	119,407 96
Balances due from companies representing business written subsequent to October 1, 1914	— 1,380 56

Total \$5,681,645 44

NON-LEDGER ASSETS

Interest accrued on bonds	66,637 49
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Gross Assets \$5,745,282 93

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value	316,601 05
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Total Admitted Assets \$5,431,681 88

LIABILITIES

Losses and claims for losses unadjusted plus \$83,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$945,574 00
Deduct reinsurance	68,956 00

Net unpaid losses and claims	\$876,618 00
Unearned premiums	3,541,978 63
Estimated amount of taxes hereafter payable	4,000 00
Reserve for contingencies	10,000 00

Liabilities, except surplus	\$4,432,596 63
Surplus to policy holders	999,085 25

Total Liabilities \$5,431,681 88

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$693,955,411	\$7,419,431 92
Written or renewed in 1914	689,943,539	7,432,203 27
Totals	\$1,383,898,950	\$14,851,635 19
Deduct expirations and cancellations	667,527,527	7,191,258 93
In force December 31, 1914	\$716,371,423	\$7,660,376 26
Deduct amount reinsured	88,491,359	920,739 45
Net amount in force	<u>\$627,880,064</u>	<u>\$6,739,636 81</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross reinsurance premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$306,331,396	\$3,486,024 07	1-2	\$1,743,012 03
1913		7,227,977	56,162 45	1-4	14,040 61
1914	Two years.....	9,508,946	68,096 46	3-4	51,072 33
1912		52,609,805	514,684 86	1-6	85,780 81
1913	Three years.....	71,576,723	681,852 03	1-2	340,941 02
1914		74,647,196	713,351 99	5-6	584,460 00
1911		3,070,083	30,786 71	1-8	3,848 34
1912	Four years.....	1,790,332	16,510 06	3-8	5,816 23
1913		1,817,051	22,394 66	5-8	13,996 65
1914		2,308,832	27,083 94	7-8	23,698 43
1910		12,194,760	112,566 37	1-10	11,256 64
1911	Five years.....	18,259,517	184,303 16	3-10	55,290 95
1912		17,668,289	216,335 36	1-2	108,167 68
1913		25,054,125	294,286 88	7-10	206,000 82
1914	Over five years.....	23,784,894	315,267 08	9-10	283,740 37
		40,135	900 71	pro rata	855 67
Totals.....		\$627,890,064	\$6,739,636 81		\$3,541,978 63

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$41,793,307
Losses (less reinsurance) paid in United States from organization of company.....	24,901,918
Largest net amount insured in any one hazard.....	30,800

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$66,332 23	\$35,113 87
Hail.....	40,867 30	16,801 94
Totals.....	\$107,199 58	\$51,915 81

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$102,653,595
Less \$32,369,410 risks canceled; and \$14,214,301 reinsurance.....	46,583,711
Net risks written.....	\$56,069,894
Gross premiums on risks written.....	\$853,254
Less \$228,530 return premiums; and \$122,649 reinsurance.....	351,179
Net premiums received.....	\$502,075
Losses paid (deducting salvage).....	\$434,224
Less losses on risks reinsured.....	3,281
Net losses paid.....	\$450,943
Losses incurred.....	\$405,001
Less losses on risks reinsured.....	10,461
Net losses incurred.....	\$394,540

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cleveland Ohio 1931 4½s.....	\$104,750	\$100,000	\$105,000
N Y State Canal Imp 1957 3s.....	153,469	150,000	148,500
N Y State Canal Imp 1959 3s.....	206,000	200,000	198,000
N Y State Canal Imp 1960 4s.....	52,250	50,000	51,000
N Y State Canal Imp 1961 4s.....	9,900	10,000	10,200
N Y City New East River bridge 1953 3½s..	301,890	300,000	264,000
N Y City corporate stock 1963 4½s.....	48,150	45,000	48,600

Bonds:	Book value	Par value	Market value
Atch Top & Santa Fe Ry genl mtg 1905 4s...	\$145,271	\$150,000	\$14,000
Atl Coast Line R R 1st cons mtg 1952 4s...	97,589	100,000	94,000
Balt & Ohio R R 1st cons mtg 1948 4s.....	100,587	100,000	93,000
Balt & Ohio R R prior lien 1925 3½s.....	137,728	150,000	138,000
Boston & Albany R R refund mtg 1908 5s...	102,330	100,000	110,000
Bush Ter Bldg 1st mtg 1980 5s.....	86,125	100,000	87,000
Cent Pac Ry 1st refund mtg 1949 4s.....	101,344	100,000	94,000
Chesap & Ohio R R 1st cons mtg 1939 5s.....	117,853	100,000	107,000
Chesap & Ohio R R genl mtg 1992 4½s.....	106,151	100,000	94,000
Chi Burl & Quincy R R genl mtg 1958 4s...	98,006	100,000	94,000
Chi Burl & Quincy R R Ills Div 1949 8½s...	89,768	100,000	85,000
Chi Mil & St Paul R R gen mtg 1989 4s....	97,818	100,000	96,000
Chic. & Northw Ry gen mtg 1987 4s.....	110,769	115,000	109,250
Chi Rock Is Pac Ry gen mtg 1988 4s.....	101,890	100,000	89,000
Cinc Ind St L & Chic Ry 1st mtg 1936 4s...	98,709	100,000	91,000
Clevel Cinc & Chi & St. L Ry gen mtg 1993 4s	99,087	100,000	77,000
Del & Hud Co 1st refund mtg 1943 4s.....	100,150	100,000	98,000
Deny & Rio Grande R R 1st cons mtg 1936 4s	92,113	100,000	80,000
Erie Railroad prior lien 1996 4s.....	95,616	100,000	84,000
Lehigh Valley Ry 1st mtg 1940 4½s.....	53,549	50,000	50,500
Lehigh Valley Ry 1st mtg 1940 4½s.....	54,890	50,000	50,500
Louisville & Nashville R R unified 1940 4s..	148,562	150,000	144,000
Mis Kans & Tex Ry 1st mtg 1990 4s.....	44,463	50,000	43,500
Mis Pac Ry 1st cons mtg 1920 6s.....	58,125	50,000	51,000
N Y Cent & Hud R R 1st mtg 1907 3½s...	89,457	100,000	83,000
N Y Cent & Hud R R 1st mtg reg 1907 3½s...	43,688	50,000	41,500
N Y Ont & West Ry ref mtg 1992 4s.....	21,984	25,000	20,750
N Y Westc & Bost Ry 1st mtg 1946 4½s...	98,875	100,000	70,000
Norfolk & West Ry 1st cons mtg 1996 4s.....	146,557	150,000	144,000
Nor Pac Ry ry & land grant prior lien 1997 4s	201,373	200,000	190,000
Oregon R R & Nav Co cons mtg 1946 4s.....	99,400	100,000	93,000
Oregon Short Line Ry ref mtg 1929 4s.....	95,195	100,000	92,000
Penna R R cons mtg 1948 4s.....	51,102	50,000	50,000
Portland Terminal Co 1st mtg 1961 4s.....	45,875	50,000	43,500
Read Co & Phila & Read Coal & Iron Co genl mtg 1997 4s.....	100,629	100,000	95,000
St Louis Iron Mt & So Ry R & G Div 1st mtg 1933 4s.....	37,313	40,000	29,200
St L & San Fran R R ref mtg 1951 4s.....	68,531	75,000	47,250
So Pac R R 1st ref mtg 1955 4s.....	90,925	100,000	92,000
So Ry 1st cons mtg 1994 5s.....	60,080	50,000	52,500
Texas & Pac Ry 1st mtg 2000 5s.....	56,807	50,000	50,000
Un Pac R R 1st mtg r r & land gt 1947 4s...	201,155	200,000	194,000
Wabash R R 1st mtg 1939 5s.....	64,599	60,000	61,800
West N Y & Penna Ry 1st mtg 1987 5s.....	86,072	75,000	78,000
Totals	\$4,873,151	\$4,895,000	\$4,556,550

ROYAL INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

EDWARD F. BEDDALL, General Attorney, No. 84 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums, fire.....	\$11,413,450 11	
Deduct reinsurance premiums..	\$2,229,515 06	
return premiums	2,031,872 95	
		4,261,388 01
Total	\$7,152,062 10	
Gross premiums, inland.....	\$962,911 03	
Deduct reinsurance premiums..	\$5,868 33	
return premiums	229,865 38	
		235,733 71
Total	\$727,177 32	
Total net premiums written.....	\$7,879,239 42	
Deposit premiums on perpetual risks.....		50
Interest:		
Mortgage loans	\$11,898 61	
Bonds and stocks.....	255,801 80	
Deposits	13,953 03	
From other sources.....	342 49	
Total		281,995 93
Rents		400,373 06
Premiums on life policies, \$5,105.47; interest on loans under		
life policies, \$113.44		5,218 91
From marine department.....		115,300 00
Remitted from home office.....		2,285 63
Federal income tax withheld at source.....		969 02
Agents' balances previously charged off.....		12 89
Total Income	\$8,685,395 58	
Ledger Assets December 31, 1913.....	12,549,624 09	
Total	\$21,235,019 67	

DISBURSEMENTS

Gross losses, fire.....	\$5,251,624 90
Deduct salvage.....	\$48,889 56
reinsurance	1,155,092 75
discount	106 12
	<u>1,204,088 43</u>

Net losses \$4,047,536 47

Gross losses, inland.....	\$324,108 80
Deduct salvage	\$9,672 63
reinsurance	478 84
	<u>10,151 47</u>

Net losses \$313,957 33

Net amount paid policyholders for losses.....	\$4,361,493 80
Expenses of adjustment and settlement of losses.....	114,721 30
Commissions or brokerage.....	1,387,128 69
Allowances to agencies for agency expenses.....	17,634 54
Salaries, \$159,924.43, and expenses, \$97,697.66, of special and general agents	257,622 09
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	622,500 03
Rents	85,532 25
Advertising, \$33,914.68; printing and stationery, \$59,190.32..	93,106 00
Postage, telegrams, telephone and express.....	54,036 14
Legal expenses	2,002 07
Furniture and fixtures.....	17,724 52
Maps, including corrections.....	14,473 39
Underwriters' boards and tariff associations.....	106,127 54
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	85,615 12
Inspections and surveys.....	68,097 92
Repairs and expenses on real estate.....	193,228 37
Taxes on real estate.....	55,476 64
State taxes on premiums.....	147,205 25
Insurance department licenses and fees.....	24,490 28
All other licenses, fees and taxes including \$9,297.47 federal corporation tax	32,033 87
Miscellaneous	35,310 89
Traveling	10,425 76
Claims under life policies, \$8,158.21; loans under life policies, \$864.76	9,022 97
Other life expenditures.....	222 49
Remitted to home office.....	323,929 15
Deposit premiums returned.....	2,224 00
Agents' balances charged off	559 27
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Real estate	\$7,438 22
Bonds	7,437 64
	<u>14,875 86</u>

Total Disbursements \$8,136,819 20

Balance \$13,098,200 47

LEDGER ASSETS

Book value of real estate.....	\$4,381,265 43
Mortgage loans	240,100 00
Book value of bonds, \$5,815,200.00, and stocks, \$220,585.43....	6,035,785 43

Cash in company's office.....	\$1,766 95
Deposits in trust companies and banks <i>on interest</i>	1,042,350 25
Agents' balances representing business written subsequent to October 1, 1914	1,366,117 96
Agents' balances representing business written prior to October 1, 1914	30,814 45
Total	\$13,098,200 47

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$3,474 30
Bonds	75,283 48
Total	78,757 73
Rents accrued	14,956 05
Gross Assets	\$13,191,914 30

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$30,814 45
Overdue and accrued interest on bonds in default	312 50
Book value of bonds and stocks over market value	243,517 43
Total	274,644 38
Total Admitted Assets.....	\$12,917,269 92

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$156,595 45
Unadjusted plus \$49,224 reserve for losses in- curred prior to December 31 of which no notice had been received on that date.....	763,237 73
Resisted	120,582 46
Total	\$1,040,415 64
Deduct reinsurance	304,514 12
Net unpaid losses and claims.....	\$735,901 52
Unearned premiums:	
Fire	\$7,935,374 26
Inland navigation	343,681 05
Total	8,279,055 31
Deposit premiums reclaimable.....	82,067 48
Reserve under special department.....	90,671 66
Salaries and miscellaneous accounts due or accrued.....	9,400 00
Estimated amount of taxes hereafter payable.....	196,133 85
Contingent commissions or other charges due or accrued.....	31,171 05
Federal income tax withheld at source.....	969 02
Liabilities, except surplus.....	\$9,425,369 89
Surplus to policyholders.....	3,491,900 03
Total Liabilities	\$12,917,269 92

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$49,880	\$115,035 60
Georgia	9,900	121,605 41
New Mexico	10,400	25,951 58
Totals	\$70,180	\$262,592 59

RISKS AND PREMIUMS

	Fire risks	Premiums	Inland risks	Premiums
In force December 31, 1913.	\$1,806,111,989	\$18,372,490 01	\$25,560 206	\$626,048 43
Written or renewed in 1914.	1,136,195,585	11,413,450 11	51,634,071	962,911 03
Excess of original premiums over amount received for reinsurance.		42,773 10		
Totals.	\$2,942,307,574	\$29,828,713 22	\$77,194,277	\$1,588,959 46
Deduct expirations and cancellations.	1,048,630,065	10,920,532 08	47,434,557	899,445 49
In force December 31, 1914.	\$1,893,677,509	\$18,908,181 14	\$29,759,720	\$689,513 97
Deduct amount reinsured.	328,723,458	3,329,567 22	124,672	2,151 89
Net amount in force.	\$1,564,954,051	\$15,578,613 92	\$29,634,948	\$687,362 08

Perpetual risks not included above, \$4,364,117; Deposit premiums on same, \$94,952.64.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.	\$337,554,295	\$3,774,476 39	1-2	\$1,887,238 19
1913		3,878,194	51,777 93	1-4	12,044 48
1914	Two years.	4,495,093	41,408 66	3-4	31,056 49
1912		250,507,366	2,249,145 08	1-6	374,857 50
1913	Three years.	263,976,916	2,302,921 79	1-2	1,151,460 91
1914		276,404,185	2,409,921 25	5-6	2,008,267 71
1911		2,591,538	26,022 27	1-8	3,252 78
1912	Four years.	2,648,083	22,970 60	3-8	8,613 97
1913		2,249,100	25,836 29	5-8	16,147 67
1914		2,086,651	20,285 12	7-8	17,749 49
1910		71,502,022	803,243 51	1-10	80,324 35
1911		79,745,337	899,970 51	3-10	269,901 13
1912	Five years.	82,127,830	915,878 26	1-2	457,939 17
1913		87,295,319	969,218 61	7-10	678,453 02
1914		89,051,250	990,956 37	9-10	891,860 73
	Over five years.	8,840,872	74,581 18	pro rata	45,216 67
Totals.		\$1,564,954,051	\$15,578,613 92		\$7,935,374 26

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.	\$179,450,092
Losses (less reinsurance) paid in United States from organization of company.	102,161,021
Largest net amount insured in any one hazard.	50,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$718,816 22	\$335,062 06
Tourists baggage	8,361 00	9,701 92
Registered mail	10,202 62	
Wind storm and tornadoes.	191,862 83	66,817 59
Hail	19,297 30	5,608 75
Sprinkler leakage	35,428 63	10,066 43
Totals	\$983,898 50	\$427,255 75

BUSINESS IN THE STATE OF NEW YORK

	Fire	Inland
Gross risks written.....	\$288,470,429	\$8,510,975
Less \$87,363,966 risks canceled; and \$45,849,256 re-insurance	131,100,235	2,112,987
Net risks written.....	\$157,370,194	\$6,397,988
Gross premiums on risks written.....	\$1,913,811	\$192,267
Less \$522,544 return premiums; and \$390,356 re-insurance	862,330	50,570
Net premiums received.....	\$1,050,981	\$141,697
Losses paid (deducting salvage).....	\$737,218	\$64,062
Less losses on risks reinsured.....	196,946	479
Net losses paid.....	\$540,272	\$63,583
Losses incurred	\$734,509	\$58,252
Less losses on risks reinsured.....	190,671	479
Net losses incurred.....	\$543,838	\$57,773

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York	\$124,000
Illinois	116,100
Totals	\$240,100

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Cinc Ohio hospital 1937 8.65s.....	\$100,000	\$100,000	\$98,000
Cleve Ohio park and boulevard 1940 4.10s...	10,000	10,000	10,400
Georgia State 1917 3½s.....	15,000	15,000	14,850
Massachusetts 1928 8½s.....	100,000	100,000	95,000
New Mex Ter Agl Coll 1931 5s.....	10,000	10,000	10,400
New York State canal imp 1956 3s.....	40,000	40,000	39,800
New York State canal imp 1959 3s.....	25,000	25,000	24,750
New York State canal imp 1960 4s.....	10,000	10,000	10,200
New York State highway imp 1936 3s.....	20,000	20,000	19,800
New York State highway imp 1958 4s.....	35,000	35,000	35,700
New York State barge canal term 1942 4s...	50,000	50,000	50,500
New York State highway imp 1963 4½s....	100,000	100,000	110,000
New York City corporate 1902 4½s.....	102,000	102,000	103,000
New York City corporate 1940 3½s.....	20,000	20,000	18,000
New York City corporate 1952 3½s.....	100,000	100,000	88,000
New York City corporate 1936 4s.....	5,200	5,200	5,145
Richmond Virginia 1926 4s.....	50,000	50,000	48,000
Richmond Virginia 1943 4s.....	2,000	2,000	1,800
St Louis Mo 1922 3½.....	25,000	25,000	23,750
Ala Midland Ry 1st mtg 1928 5s.....	25,000	25,000	26,000
Albany & Sus R R 1st mtg 1946 3½s....	65,000	65,000	66,550
Atch Top & Santa Fe R R gen mtg 1995 4s...	71,000	71,000	68,100
Atl Coast Line R R 1st consa mtg 1952 4s...	100,000	100,000	94,000
Balt & Ohio R R prior lien 1925 3½s....	130,000	130,000	119,600
Balt & Ohio R R 1st mtg 1948 4s.....	75,000	75,000	69,750
Buff Roch & Pitts Ry gen mtg 1937 5s.....	15,000	15,000	16,500
Cent New Eng Ry 1st mtg 1961 4s.....	50,000	50,000	38,500
Cent Pac Ry 1st ref mtg 1949 4s.....	125,000	125,000	117,500
Cent R R of N J gen mtg 1987 5s.....	149,000	149,000	174,330
Chesap & Ohio Ry Co 1st consa mtg 1939 5s...	202,000	202,000	216,140
Chicago & Alton R R ref 1949 3s.....	65,000	65,000	39,000
Chicago & Alton Railroad 1st lien 1950 3½s...	15,000	15,000	6,450
Chi Burl & Q R R mtg (Iowa Div) 1919 4s...	33,000	33,000	32,670
Chi Bur & Q R R mtg (Ill Div) 1949 3½s...	25,000	25,000	21,250
Chicago & Erie R R 1st mtg 1982 5s.....	50,000	50,000	54,000
Chicago Ind & So R R 1956 4s.....	50,000	50,000	42,000
Chi Mil & St P Ry (Chi & P West Div) 1st mtg 1921 5s.....	75,000	75,000	78,000
Chi Mil & St P Ry (Wis & Minn Div) 1st mtg 1921 3s.....	25,000	25,000	26,250
Chi Mil & St P Ry conv 1932 4½s.....	1,500	1,500	1,530
Chi Mil & St Paul Ry gen mtg 1989 4½s...	50,000	50,000	51,500
Chi & Northw Ry Co equip trust 1922 4½s...	50,000	50,000	50,000

Bonds:	Book value	Par value	Market value
Chi & Northw Ry 1926 4s.....	\$40,000	\$40,000	\$38,400
Chi & Northw Ry gen mtg 1987 3½s.....	25,000	25,000	20,750
Chi R I & Pac Ry 1st mtg 1917 6s.....	20,000	20,000	20,800
Chi R I & Pac Ry gen mtg 1988 4s.....	50,000	50,000	44,500
Chi St L & New Orleans R R 1951 5s.....	12,000	12,000	18,200
Chi St Louis & New Orleans R R 1951 3½s.....	50,000	50,000	41,500
Cinc Ind St Louis & Chi R R 1st mtg 1936 4s.....	155,000	155,000	141,050
Clev Cinc Chi & St Louis R R 1st mtg 1991 4s.....	25,000	25,000	20,500
Clev Ter & Val R R 1st mtg 1995 4s.....	6,000	6,000	5,100
Dak & Gt So Ry 1st mtg 1916 5s.....	25,000	25,000	25,250
Des Plaines Val Ry 1st mtg 1947 4½s.....	25,000	25,000	24,500
Fargo & So Ry 1st mtg 1924 6s.....	19,000	19,000	21,660
Fitchburg R R 1927 4s.....	100,000	100,000	91,000
Flint & Pere Mar R R 1st mtg (Pt Huron Div.) 1939 5s.....	5,000	5,000	8,850
Fla E Coast Ry Co 1st mtg gold bds 1959 4½s.....	50,000	50,000	45,500
Georgia Pac Railway Co 1st mort 1922 6s.....	50,000	50,000	54,500
Hocking Val Railway 1st con mort 1999 4½s.....	50,000	50,000	50,500
Illinois Cen Ry western lines 1st mtg 1951 4s.....	87,000	87,000	85,670
Illinois Cen Railroad 1st mtg 1951 4s.....	100,000	100,000	98,000
Illinois Central Railroad 1952 4s.....	23,000	23,000	20,700
Illinois Central Railroad 1953 4s.....	10,000	10,000	9,000
Ind Ill & Iowa Ry 1st mtg 1950 4s.....	25,000	25,000	22,000
Jamestown Fran & Clear R R 1st mtg 1959 4s.....	25,000	25,000	22,750
Lake Shore & Mich Southern Ry 1928 4s....	150,000	150,000	141,000
Long Island R R rid mtg 1949 4s.....	50,000	50,000	46,500
Louis & Nash R R (New Or & Mo Div) 1st mtg 1930 6s.....	7,000	7,000	8,260
Mich Cen R R 1st mtg 1952 3½s.....	25,000	25,000	21,000
Mil Lake Shore & W Ry consol mtg 1921 6s.....	72,000	72,000	79,200
Mil & Northern R R 1st mtg 1984 4½s.....	50,000	50,000	51,600
*Mil Sp & Northwestern Ry 1st mtg 1947 4s.....	23,000	23,000	21,160
Min St Paul & Sault Ste Marie Ry 1938 4s.....	50,000	50,000	47,500
Missouri Pac Ry consol 1st mtg 1920 6s....	50,000	50,000	51,000
Mobile & Ohio R R 1st mtg 1927 6s.....	25,000	25,000	29,250
Mobile & O R R 1st mtg (Montgomery Div) 1947 5s.....	50,000	50,000	52,500
Nash Flor & Sheffield Ry 1st mtg 1937 5s....	46,000	46,000	48,760
N Y C & H R R R R 1984 4s.....	150,000	150,000	135,000
N Y & H R R 1st mtg 2000 3½s.....	350,000	350,000	301,000
N Y Lack & W Ry Const mtg 1923 5s.....	25,000	25,000	26,250
N Y N H & H R R (Harlem River-Port Chester) 1st mtg 1954 4s.....	25,000	25,000	22,500
N Y & P R R Co 1st consol mtg 1993 4s.....	16,000	16,000	13,920
N Y On & West Ry rfdg mtg 1992 4s.....	50,000	50,000	41,500
Nor & West R R Imp & exten 1934 6s.....	20,000	20,000	24,400
Nor & W R R 1st consol mtg 1996 4s.....	100,000	100,000	96,000
Nor & W R R (New R Div) 1st mtg 1952 6s.....	8,000	8,000	9,600
Nor & West R R gen mtg 1931 6s.....	12,000	12,000	14,400
Northern O Ry 1st mtg 1945 5s.....	50,000	50,000	49,000
N Pac & Gt Nor Joint (C B & Q coll) 1921 4s.....	2,000	2,000	1,940
Nor Pac Ry mtg (St P & Dul Div) 1996 4s.....	82,000	82,000	73,800
Nor Pac Ry prior lien & land grant 1997 4s.....	85,000	85,000	90,750
Ore R R & Nav Co consol mtg 1946 4s.....	75,000	75,000	69,750
Pac R R of Missouri ext 1st mtg 1938 4s.....	24,000	24,000	21,600
Pen R R conv 1915 3½s.....	50,500	50,500	50,500
Pen R R real est pur mon 1st mtg 1923 4s....	25,000	25,000	25,000
Pen Co mtg 1921 4½s.....	10,000	10,000	10,200
Peoria & East Ry 1st consol 1940 4s.....	25,000	25,000	18,000
Peoria & N W Ry 1st mtg 1926 3½s.....	10,000	10,000	9,100
Pere Marquette R R (1st lien on Lake Erie & Detroit Riv Div) 1932 4½s.....	40,000	40,000	27,200
Pitt Cin Chic & St L Ry consol mtg 1940 4½s.....	11,000	11,000	11,850
Pitt Cin Chic & St L Ry consol mtg 1942 4½s.....	19,000	19,000	19,570
Pitt Cin Chic & St L Ry consol mtg 1963 4½s.....	12,000	12,000	12,480
Princeton & Nor West Ry 1st mtg 1926 3½s.....	15,000	15,000	15,800
Reading Co & the Phil & Read Coal & Iron Co. gen mtg 1997 4s.....	100,000	100,000	95,000
Sou Pac Co (Cen Pac stock col) 1949 4s....	10,000	10,000	9,400
South Ry 1st consol mtg 1994 5s.....	100,000	100,000	105,000
St Louis Ir Mount & South Ry gen consol Ry & land grant mtg 1931 5s.....	300,000	300,000	306,000
St Paul Min & Man Ry consol mtg 1933 6s....	30,000	30,000	36,900
St Paul Min & Man Ry 1st mtg 1937 4s.....	50,000	50,000	48,000
Sioux City & Pac R R 1st mtg 1936 3½s.....	25,000	25,000	22,000
Toledo Walhonding Val & O R R mtg 1942 4s.....	50,000	50,000	46,500
Union Pac R R 1st mtg rr & l gr 1947 4s....	44,000	44,000	42,880
Utah & Nor Ry 1st mtg 1933 4s.....	39,000	39,000	36,270
Wash Ter Co 1st mtg 1945 3½s.....	10,000	10,000	8,400
Equitable G L Co N Y 1st consol mtg 1932 5s.....	25,000	25,000	25,750

Stocks:	Book value	Par value	Market value
198 Albany & Susquehanna R R.....	\$48,067	\$19,600	\$51,940
100 Chic Mil & St Paul Ry	18,865	10,000	13,400
521 Cleveland & Pitt R R	49,910	26,050	43,243
88 Illinois Cen (Leased Line) R R.....	9,416	8,800	7,480
225 New York & Harlem R R	46,026	11,250	40,500
280 Pittsburgh Fort Wayne & Chic Ry.....	49,784	26,000	42,640
10 Underwriters' Salvage Co N Y	1,000	1,000	1,500
10 Underwriters' Salvage Co Chic	1,000	1,000	1,000
9 General Adjustment Bureau N Y.....	450	450	450
117 Mil Underwriters' Bldg Asso (No 1)....	117	117	117
10 Pacific Coast Adjustment Bureau.....	500	500	500
10 Southern Adjustment Bureau.....	500	500	500
Totals	\$6,085,785	\$5,920,467	\$5,792,268

THE ROYAL EXCHANGE ASSURANCE

LONDON, ENGLAND

RICHARD D. HARVEY, Manager, No. 92 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,687,775 74	
Deduct reinsurance premiums....	\$585,207 03	
return premiums	555,747 74	
	<u>1,140,954 77</u>	
Total net premiums written.....		\$1,546,820 97
Interest:		
Bonds	\$84,766 75	
Deposits	2,075 64	
	<u>Total .</u>	86,842 39
Federal income tax withheld at source in 1913 refunded in 1914		22 50
Federal income tax withheld at source.....		199 92
Remitted from home office.....		52,868 17
		<u>Total Income</u>
		\$1,686,753 95
Ledger Assets December 31, 1913.....		2,521,350 96
		<u>Total</u>
		\$4,208,104 91

DISBURSEMENTS

Gross losses	\$1,218,217 93	
Deduct salvage	\$8,356 92	
reinsurance	322,312 63	
discount	317 00	
	<u>330,986 55</u>	
Net amount paid policyholders for losses.....		\$887,231 38
Expenses of adjustment and settlement of losses.....		22,197 43
Commissions or brokerage.....		322,248 35
Allowances to agencies for agency expenses.....		7,009 70
Salaries, \$53,813.18, and expenses, \$37,205.80, of special and general agents		91,018 98
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		77,063 87
Rents		9,363 05
Advertising, \$2,400.26; printing and stationery, \$11,832.48...		14,232 74
Postage, telegrams, telephone and express.....		10,785 27
Legal expenses		184 25
Furniture and fixtures.....		391 32
Maps, including corrections.....		4,492 52
Underwriters' boards and tariff associations.....		27,615 13
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		15,851 68
Inspections and surveys.....		7,073 81

State taxes on premiums.....	\$35,915 28
Insurance department licenses and fees.....	9,190 07
All other licenses, fees and taxes including \$670.81 federal corporation tax	9,566 50
Miscellaneous	2,654 78
Remitted to home office.....	137,232 93
Agents' balances charged off.....	329 92
Total Disbursements	\$1,691,698 96
Balance	\$2,516,405 95

LEDGER ASSETS

Book value of bonds.....	\$2,110,351 76
Cash in company's office.....	50 00
Deposits in trust companies and banks <i>on interest</i>	113,078 62
Agents' balances representing business written subsequent to October 1, 1914	285,119 62
Agents' balances representing business written prior to October 1, 1914	7,806 95
Total	\$2,516,405 95

NON-LEDGER ASSETS

Interest due or accrued:	
Bonds	\$28,406 87
Other assets	215 45
Total	28,622 32
Gross Assets	\$2,545,028 27

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$7,805 95
Market value of special deposits in excess of corresponding liabilities	2,566 97
Book value of bonds over market value.....	139,996 76
Total	150,369 68
Total Admitted Assets.....	\$2,394,658 59

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$3,000 00
Unadjusted plus \$5,229 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	265,324 00
Resisted	29,715 00
Total	\$298,039 00
Deduct reinsurance	121,822 00
Net unpaid losses and claims	\$176,217 00
Unearned premiums	1,503,706 19
Salaries and miscellaneous accounts due or accrued.....	4,774 62

Estimated amount of taxes hereafter payable.....	\$31,887 49
Contingent commissions or other charges due or accrued.....	8,267 05

Liabilities, except surplus.....	\$1,724,852 35
Surplus to policyholders.....	669,806 24

Total Liabilities	<u>\$2,394,658 59</u>
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$48,570	\$46,008 08
Georgia	10,100	46,918 49
Totals	<u>\$58,670</u>	<u>\$92,921 52</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$371,292,080	\$3,580,304 00
Written or renewed in 1914.....	275,966,844	2,667,775 74
Totals.....	<u>\$647,258,924</u>	<u>\$6,248,079 74</u>
Deduct expirations and cancellations.....	251,294,038	2,533,832 87
In force December 31, 1914.....	\$395,964,886	\$3,734,246 87
Deduct amount reinsured.....	94,501,446	836,198 15
Net amount in force.....	<u>\$301,463,440</u>	<u>\$2,898,048 72</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$89,155,639	\$935,500 16	1-2	\$467,750 08
1913		1,073,924	6,561 71	1-4	1,640 43
1914	Two years.....	1,323,499	7,167 43	3-4	5,375 37
1912		46,023,385	295,192 56	1-6	65,865 43
1913	Three years.....	52,114,474	455,050 76	1-2	227,525 38
1914		59,381,689	494,399 91	5-6	411,999 93
1911		362,659	2,659 50	1-8	332 44
1912	Four years.....	538,485	4,265 35	3-8	1,599 51
1913		443,020	3,863 51	5-8	2,414 09
1914		683,200	5,291 58	7-8	4,630 13
1910		7,678,409	94,582 25	1-10	9,458 23
1911		8,777,646	109,155 62	3-10	32,746 68
1912	Five years.....	10,164,353	129,135 56	1-2	64,567 78
1913		10,612,054	100,834 09	7-10	70,583 87
1914		11,999,244	145,854 81	9-10	131,269 33
	Over five years.....	805,223	6,049 00	pro rata	3,461 79
1915	All kinds.....	326,537	2,494 92	All	2,484 92
Totals.....		<u>\$301,463,440</u>	<u>\$2,898,048 72</u>		<u>\$1,503,706 19</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$22,886,647
Losses (less reinsurance) paid in United States from organization of company	15,383,913
Largest net amount insured in any one hazard.....	<u>50,000</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$8,017 06	\$127 81
Sprinkler leakage	68 69	.....
Totals	<u>\$8,085 75</u>	<u>\$127 81</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$75,331,194
Less \$20,044,904 risks canceled; and \$18,878,218 reinsurance.....	38,423,117
Net risks written.....	\$36,908,077
Gross premiums on risks written.....	\$509,897
Less \$118,302 return premiums; and \$129,769 reinsurance.....	248,071
Net premiums received.....	\$261,826
Losses paid (deducting salvage).....	\$210,483
Less losses on risks reinsured.....	89,930
Net losses paid.....	\$140,553
Losses incurred.....	\$270,334
Less losses on risks reinsured.....	116,619
Net losses incurred.....	\$153,715

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
United States Gov Panama canal 1961 3s..	\$30,000	\$30,000	\$30,300
State of Virginia 1991 3s.....	20,000	20,000	16,800
Boston Mass water 1922 4s.....	24,025	22,000	21,780
Chicago Ill 1915 4s.....	41,200	40,000	40,000
Chicago Ill water 1915 4s.....	21,400	20,000	20,000
Chicago Ill river 1915 4s.....	42,800	40,000	40,000
Cleveland Ill board of education 1920 4s....	28,320	25,000	25,250
Cleveland Ohio water 1920 4s.....	50,000	50,000	50,500
Lima Ohio ref 1930 3½s.....	26,587	25,000	24,250
Middletown Ohio park 1930 4s.....	27,921	25,000	25,250
New York City 1926 3½s.....	154,500	150,000	141,000
New York City corp stock 1964 4½s.....	50,000	50,000	51,500
Philadelphia Pa 1931 3½s.....	108,634	100,000	95,000
Richmond Va 1941 4s.....	17,000	17,000	15,610
Richmond Va 1938 4s.....	15,000	15,000	14,100
Richmond Va 1943 4s.....	2,000	2,000	1,860
Toledo Ohio 1940 4s.....	25,000	25,000	25,500
Atchison Topeka & Santa Fe Ry adj 1995 4s..	50,000	50,000	44,000
Central Pacific Ry ref 1949 4s.....	50,000	50,000	47,000
Central Pacific Ry ref 1929 3½s.....	2,500	2,500	2,275
Chicago Great Western R R 1st mtg 1959 4s..	57,000	57,000	42,180
Chicago & Western Ind R R cons mtg 1952 4s..	25,000	25,000	21,000
Lake Shore & Michigan Southern 1931 4s....	20,000	20,000	18,800
Lehigh Valley Ry 1st mtg 1940 4½s.....	50,000	50,000	50,500
N Y C Lines equip trust ctfes 1922 4½s.....	50,000	50,000	49,500
N Y C Lines eq trust ctfes of 1912 1922 4½s..	25,000	25,000	24,750
N Y C Lines eq trust ctfes of 1912 1923 4½s..	25,000	25,000	24,750
N Y C Lines eq trust ctfes of 1913 1919 4½s..	10,000	10,000	10,000
N Y C Lines eq trust ctfes of 1913 1920 4½s..	10,000	10,000	9,900
N Y C Lines eq trust ctfes of 1913 1921 4½s..	15,000	15,000	14,850
N Y C Lines eq trust ctfes of 1913 1922 4½s..	15,000	15,000	14,850
N Y C & H R R R deb 1934 4s.....	100,000	100,000	90,000
No Pac Ry prior lien & land grant 1997 4s..	50,000	50,000	47,500
No Pacific-Gt No jt (C B & Q coll) 1921 4s..	50,000	50,000	48,500
Phila Balt & Wash R R series D 1918 4s....	50,000	50,000	49,500
Pitts Cln Chi & St L R R con gold 1942 4½s..	52,080	50,000	51,500
St Louis Merchants Bridge Ter Ry 1930 5s....	107,500	100,000	103,000
St L Ter Cup Sta & Prop Co 1st m 1917 4½s..	98,875	100,000	98,000
Southern Pacific R R ref 1955 4s.....	50,000	50,000	46,000
Toledo Wal Val & O R R ser "B" 1933 4½s..	110,000	100,000	99,000
Union Pac R R 1st mtg & land grant 1947 4s..	50,000	50,000	48,500
West Va & Pittsb R R 1st mtg 1990 4s.....	22,030	20,000	17,600
Winston-Salem Southb'd Ry 1st mtg 1960 4s..	100,000	100,000	87,000
Chicago Telephone Co 1st mtg 1923 5s.....	50,000	50,000	50,500
West Un Tel Co fdg & real est mtg 1950 4½s..	100,000	100,000	92,000
Western Union Tel Co coll trust 1938 5s.....	80,000	30,000	28,500
Totals	\$2,110,352	\$2,080,500	\$1,970,353

RUSSIAN REINSURANCE COMPANY

PETROGRAD, RUSSIA

PAUL E. RASOR, Manager, No. 15 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,693,118 18	
Deduct return premiums.....	447,718 49	
Total net premiums written.....		\$1,245,399 69
Interest:		
Bonds	\$54,470 00	
Deposits	3,296 06	
Total		57,766 06
Total Income	\$1,303,165 75	
Ledger Assets December 31, 1913.....	1,543,008 18	
Total	\$2,846,173 93	

DISBURSEMENTS

Gross losses	\$800,422 94	
Deduct salvage	10,953 85	
Net amount paid policyholders for losses.....		\$789,469 09
Commissions or brokerage.....		386,665 54
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Postage, telegrams, telephone and express.....		52 78
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		3,737 63
State taxes on premiums.....		13,507 66
Insurance department licenses and fees.....		1,814 55
Federal corporation tax.....		873 64
Remitted to home office.....		50,765 08
Total Disbursements	\$1,247,385 97	
Balance	\$1,598,787 96	

LEDGER ASSETS

Book value of bonds.....	\$1,368,008 08	
Deposits in trust companies and banks on interest.....	182,474 30	
Agents' balances representing business written subsequent to October 1, 1914.....		48,305 58
Total	\$1,598,787 96	

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$11,407 50
Gross Assets	\$1,610,195 46

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	8,008 08
Total Admitted Assets.....	\$1,602,187 38

LIABILITIES

Losses and claims for losses unadjusted.....	\$151,077 00
Unearned premiums	897,857 86
Estimated amount of taxes hereafter payable.....	19,031 46
Contingent commissions or other charges due or accrued.....	2,402 87
Liabilities, except surplus	\$1,070,369 19
Surplus to policyholders.....	531,818 19
Total Liabilities	\$1,602,187 38

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$151,418,097	\$1,562,980 77
Written or renewed in 1914.....	182,390,021	1,693,118 18
Excess of original premiums over amount received for reinsurance.....		117,968 59
Totals.....	\$333,808,118	\$3,374,067 04
Deduct expirations and cancellations.....	163,684,446	1,629,768 43
In force December 31, 1914.....	\$170,123,672	\$1,744,298 56

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$80,738,852	\$912,537 46	1-2	\$456,293 74
1913	Two years.....	761,100	4,747 70	1-4	1,186 92
1914		1,408,162	11,715 90	3-4	8,786 91
1912		16,255,792	163,997 74	1-6	27,332 95
1913	Three years.....	18,268,243	185,951 19	1-2	92,975 59
1914		22,226,081	203,879 71	5-6	169,899 79
1911		622,607	6,319 08	1-8	769 88
1912	Four years.....	281,970	1,439 50	3-8	539 79
1913		998,182	7,064 57	5-8	4,415 36
1914		820,148	5,885 42	7-8	5,149 74
1910		2,721,990	37,106 39	1-10	3,710 64
1911		3,360,367	46,020 79	3-10	13,806 25
1912	Five years.....	3,613,095	48,376 45	1-2	24,188 23
1913		3,616,601	45,829 97	7-10	32,061 00
1914		5,277,983	61,737 03	9-10	55,563 34
	Over five years.....	152,499	1,639 66	pro rata	1,137 73
Totals.....		\$170,123,672	\$1,744,298 56		\$897,857 86

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$7,732,066
Losses (less reinsurance) paid in United States from organization of company	8,831,923
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$5,028 17	\$6,524 28

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$41,651,530
Less risks canceled.....	6,941,921
Net risks written.....	\$34,709,609
Gross premiums on risks written.....	\$423,610
Less return premiums.....	127,781
Net premiums received.....	\$295,829
Losses paid (deducting salvage).....	\$187,440
Losses incurred	168,358

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
District of Columbia 1924 3.65s.....	\$110,250	\$100,000	\$104,000
City of New York corp stock 1955 4s.....	133,616	135,000	133,650
City of New York corp stock 1956 4s.....	462,141	465,000	460,350
City of New York corp stock 1958 4s.....	238,131	233,000	233,000
City of New York corp stock 1959 4s.....	225,057	225,000	225,000
City of New York corp stock 1960 4½s.....	100,750	100,000	100,000
City of New York corp stock 1962 4½s.....	98,083	100,000	103,000
Totals	\$1,368,008	\$1,358,000	\$1,360,000

THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY

EDINBURGH, SCOTLAND

JAMES H. BREWSTER, Manager, Hartford, Conn.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$4,457,102 29
Deduct reinsurance premiums..	\$1,264,310 51
return premiums	819,795 84
	<u>2,084,106 35</u>
Total net premiums written.....	\$2,372,995 94
Interest:	
Mortgage loans	\$7,517 75
Bonds and stocks.....	223,547 22
Deposits	6,231 32
	<u>237,296 29</u>
Total	11,201 83
Rents	90,902 50
Remitted from home office.....	22 50
Agents' balances previously charged off.....	
Total Income	<u>\$2,712,419 06</u>
Ledger Assets December 31, 1913.....	6,102,981 47
Total	<u>\$8,815,400 53</u>

DISBURSEMENTS

Gross losses	\$1,974,351 87
Deduct salvage	\$19,688 30
reinsurance	653,805 68
discount	434 00
	<u>673,827 98</u>
Net amount paid policyholders for losses.....	\$1,300,523 89
Expenses of adjustment and settlement of losses.....	25,792 50
Commissions or brokerage.....	504,159 28
Allowances to agencies for agency expenses.....	8,060 78
Salaries, \$58,202.08, and expenses, \$43,956.32, of special and general agents	102,158 40
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	114,009 73
Rents	10,873 07
Advertising, \$2,002.87; printing and stationery, \$21,082.87...	23,085 74
Postage, telegrams, telephone and express.....	14,719 79
Legal expenses	817 06
Furniture and fixtures.....	2,722 88
Maps, including corrections.....	8,296 81

Underwriters' boards and tariff associations.....	\$49,424 47
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	29,018 54
Inspections and surveys.....	4,026 12
Repairs and expenses on real estate.....	856 48
Taxes on real estate.....	3,997 85
State taxes on premiums.....	59,816 89
Insurance department licenses and fees.....	10,824 95
All other licenses, fees and taxes including \$5,206.41 federal corporation tax.....	13,713 60
Miscellaneous.....	6,275 60
Remitted to home office.....	7,506 50
Decrease in liabilities during year on account of reinsurance treaties.....	10,573 22
Agents' balances charged off.....	611 77
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	\$5,550 24
Bonds.....	3,472 46
	<u>9,022 70</u>

Total Disbursements **\$2,320,898 62**

Balance **\$6,494,501 91**

LEDGER ASSETS

Book value of real estate.....	\$234,413 86
Mortgage loans.....	152,600 00
Book value of bonds, \$5,138,432.35, and stocks \$50,206.25.....	5,188,638 60
Deposits in trust companies and banks <i>on interest</i>	392,480 70
Agents' balances representing business written subsequent to October 1, 1914.....	517,888 14
Agents' balances representing business written prior to October 1, 1914.....	8,480 61

Total **\$6,494,501 91**

NON-LEDGER ASSETS

Interest due and accrued:

Mortgages.....	\$2,730 30
Bonds.....	94,580 97

Total **97,311 27**

Gross Assets **\$6,591,813 18**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$8,480 61
Overdue and accrued interest on bonds in default.....	15,624 99
Book value of bonds and stocks over market value.....	204,893 60

Total **228,999 20**

Total Admitted Assets **\$6,362,813 98**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$139,325 00
Unadjusted plus \$4,282 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	219,944 00
Resisted	21,416 00

Total	\$380,685 00
Deduct reinsurance	134,162 00

Net unpaid losses and claims.....	\$246,523 00
Unearned premiums	2,427,348 48
Salaries and miscellaneous accounts due or accrued.....	2,000 00
Estimated amount of taxes hereafter payable.....	30,000 00
Contingent commissions or other charges due or accrued.....	10,000 00
Funds held under reinsurance treaties	18,133 18

Liabilities, except surplus.....	\$2,734,004 68
Surplus to policyholders.....	3,628,809 32

Total Liabilities \$6,362,813 98

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,700	\$52,304 22
New Mexico	10,500	17,447 19
Virginia	50,900	51,186 87
Totals	\$71,100	\$120,938 28

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$649,303,059	\$5,957,091 92
Written or renewed in 1914.....	505,442,236	4,457,102 29
Totals.....	\$1,154,745,295	\$10,414,794 21
Deduct expirations and cancellations.....	424,705,091	3,960,306 03
In force December 31, 1914.....	\$730,039,604	\$6,454,486 18
Deduct amount reinsured.....	212,657,351	1,829,424 41
Net amount in force.....	\$517,382,253	\$4,625,061 77

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$133,533,629	\$1,371,236 61	1-2	\$685,618 31
1913		196,523	1,891 47	1-4	473 87
1914	Two years.....	2,053,157	10,511 09	3-4	7,883 23
1912		84,120,175	668,739 18	1-6	109,789 86
1913	Three years.....	94,952,680	748,712 98	1-2	374,356 49
1914		116,969,292	832,779 45	5-6	683,982 89
1911		694,753	6,624 97	1-8	826 12
1912	Four years.....	439,102	3,782 23	3-8	1,418 34
1913		206,519	2,900 42	5-8	1,812 76
1914		758,553	6,908 66	7-8	6,045 08
1910		11,231,935	132,335 21	1-10	13,233 82
1911		15,111,649	153,451 48	3-10	55,035 44
1912	Five years.....	17,275,962	194,180 93	1-2	87,063 46
1913		19,208,986	220,602 84	7-10	154,421 99
1914		20,739,338	250,395 25	9-10	223,353 73
Totals.....		\$517,382,253	\$4,625,061 77		\$2,427,348 48

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$50,484,633
Losses (less reinsurance) paid in United States from organization of company	29,217,874
Largest net amount insured in any one hazard.....	30,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$39,687 85	\$6,495 50
Hail	14 60	.....
Sprinkler leakage	1,119 84	.....
Totals	\$40,822 29	\$6,495 50

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$164,875,176
Less \$52,192,062 risks canceled; and \$52,262,304 reinsurance.....	104,454,386
Net risks written.....	\$59,920,790
Gross premiums on risks written.....	\$1,058,553
Less \$325,778 return premiums; and \$359,733 reinsurance.....	685,511
Net premiums received.....	\$373,042
Losses paid (deducting salvage).....	\$342,990
Less losses on risks reinsured.....	138,872
Net losses paid.....	\$209,118
Losses incurred	\$357,028
Less losses on risks reinsured.....	140,524
Net losses incurred	\$216,504

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
Connecticut	\$117,600
Illinois	3,500
Minnesota	31,500
	\$152,600

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia 1924 3.65s.....	\$104,000	\$100,000	\$104,000
Bellingham Wash funding 1926 5s.....	51,335	50,000	\$0,500
Clark county Ohio emergency 1922 5s.....	35,149	5,000	5,300
Clark county Ohio emergency 1923 5s.....		2,000	2,210
Clark county Ohio emergency 1924 5s.....		5,000	5,400
Clark county Ohio emergency 1925 5s.....		5,000	5,400
Clark county Ohio emergency 1926 5s.....		5,000	5,450
Clark county Ohio emergency 1930 5s.....		5,000	5,450
Clark county Ohio emergency 1931 5s.....		5,000	5,500
Cuyahoga county Ohio road and bridge 1917 5s.....		1,000	1,010
Cuyahoga county Ohio road and bridge 1917 5s.....		11,000	11,110
Cuyahoga county Ohio road and bridge 1918 5s.....		9,000	9,180
Cuyahoga county Ohio road and bridge 1918 5s.....	101,315	6,000	6,120
Cuyahoga county Ohio road and bridge 1919 5s.....		15,000	15,450
Cuyahoga county Ohio road and bridge 1919 5s.....		8,000	8,240
Cuyahoga county Ohio road and bridge 1921 5s.....		9,000	9,360
Cuyahoga county Ohio road and bridge 1921 5s.....		12,000	12,480
Cuyahoga county Ohio road and bridge 1922 5s.....		14,000	14,560
Cuyahoga county Ohio road and bridge 1922 5s.....		12,000	12,480
Cuyahoga county Ohio road and bridge 1923 5s.....		2,000	2,080
Cuyahoga county Ohio road and bridge 1923 5s.....		1,000	1,040

Bonds:	Book value	Par value	Market value
East Providence R I 1947 4s.....	\$50,000	\$50,000	\$47,500
Georgia State 1923 3½s.....	24,250	25,000	24,250
Greenville S C ref 1943 5s.....	16,200	15,000	15,900
Hamilton county Tenn road 1944 5s.....	22,890	22,000	23,230
Jackson county Ore highway 1943 5s.....	31,262	30,000	31,500
Lucas county Ohio courthouse 1944 4s.....	100,000	100,000	101,000
Mahoning county Ohio road 1917.....	51,345	2,000	2,020
Mahoning county Ohio road 1917.....		3,000	3,030
Mahoning county Ohio road 1918.....		2,000	2,040
Mahoning county Ohio road 1918.....		3,000	3,060
Mahoning county Ohio road 1919.....		2,000	2,018
Mahoning county Ohio road 1919.....		3,000	3,000
Mahoning county Ohio road 1920.....		2,000	2,040
Mahoning county Ohio road 1920.....		3,000	3,080
Mahoning county Ohio road 1921.....		2,000	2,080
Mahoning county Ohio road 1921.....		3,000	3,090
Mahoning county Ohio road 1922.....		2,000	2,060
Mahoning county Ohio road 1922.....		3,000	3,090
Mahoning county Ohio road 1923.....		3,000	3,090
Mahoning county Ohio road 1925.....		2,000	2,080
Mahoning county Ohio road 1926.....		2,000	2,080
Mahoning county Ohio road 1927.....		2,000	2,100
Mahoning county Ohio road 1928.....		2,000	2,100
Mahoning county Ohio road 1929.....		2,000	2,120
Mahoning county Ohio road 1930.....		2,000	2,120
Mahoning county Ohio road 1931.....		2,000	2,120
Mahoning county Ohio road 1932.....		2,000	2,120
Mahoning county Ohio road 1933.....		1,000	1,080
Massachusetts water 1935 3½s.....	94,000	100,000	93,000
New Mexico State 1953 4½s.....	10,325	10,000	10,500
New York city revenue 1917 6s.....	104,462	100,000	104,000
Portland Ore water 1923 5s.....	53,750	50,000	52,500
Portland Ore improvement 1922 6s.....	52,250	50,000	50,000
Queens county N Y road 1917 4s.....	196,250	200,000	200,000
Richmond Va 1920 4s.....	24,125	25,000	24,500
Richmond Va 1925 4s.....	24,125	25,000	24,000
Richmond Va 1927 4s.....	2,412	2,500	2,400
Salt Lake City Utah school 1933 4½s.....	47,164	50,000	51,000
San Antonio Texas sewer 1940 5s.....	47,111	15,000	16,200
San Antonio Texas sewer 1942 5s.....		20,000	21,600
San Antonio Texas paving 1942 5s.....		7,000	7,560
San Antonio Texas sidewalks and culverts 1945 5s.....		1,000	1,080
San Antonio Texas storm sewer 1945 5s.....	25,594	2,000	2,160
Tarrant county Texas R and B 1952 5s.....		25,000	25,500
Toledo Ohio 1919 4½s.....	2,000	2,000	2,060
Waterbury Conn school 1929 4s.....	50,000	10,000	9,900
Waterbury Conn school 1930 4s.....		10,000	9,900
Waterbury Conn school 1931 4s.....		10,000	9,900
Waterbury Conn school 1932 4s.....		10,000	9,900
Waterbury Conn school 1933 4s.....		10,000	9,800
Woonsocket R I funding 1927 4s.....	50,000	50,000	48,500
Atlantic Coast Line R R L & N coll 1952 4s.....	69,719	75,000	69,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	18,765	19,000	17,670
Baltimore & Ohio R R prior lien 1925 3½s.....	76,506	83,000	76,360
Boston & Maine R R 1944 4½s.....	52,000	50,000	34,500
Boston & Maine R R 1929 4½s.....	102,500	100,000	77,000
Buffalo New York & Erie Ry 1st mtg 1916 7s.....	16,425	15,000	15,600
Buffalo Rochester & Pitts Ry gen mtg 1937 5s.....	56,750	50,000	55,000
Central R R of New Jersey gen mtg 1987 5s.....	80,789	70,000	81,900
Chicago & Erie R R 1st mtg 1932 5s.....	111,250	100,000	108,000
Chicago Indianapolis & Louisville Ry ref 1947 6s.....	97,967	78,000	93,600
Chicago Indianapolis & Louisville Ry ref 1947 5s.....	23,584	22,000	23,100
Chicago Mil & St P Ry Chic & Pac West Div 1921 5s.....	100,227	94,000	97,780
Chicago Mil & St P Ry gen mtg 1989 4s.....	44,750	50,000	48,000
Chicago Mil & St P Ry Dubuque Div 1st mtg s f 1920 6s.....	56,812	50,000	55,000
Chicago & Northwestern Ry deb 1921 5s.....	52,625	50,000	51,000
Chicago & Northwestern Ry sinking fund 1933 5s.....	63,600	60,000	62,400
Chicago, St P Minn & Omaha R R cons mtg 1930 6s.....	101,270	82,000	96,400
Chicago & Western Indiana R R cons mtg 1952 4s.....	64,050	70,000	68,800
Choctaw & Memphis R R 1st mtg 1949 5s.....	59,439	55,000	64,450
Cleveland Lorain & Wheeling R R gen mtg 1936 5s.....	32,939	32,000	33,600
Cleveland & Pittsburgh R R gen mtg series B 1942 4½s.....	53,145	50,000	51,500
Erie Ry Co 1st cons mtg 1920 7s.....	119,250	100,000	112,000
Evansville & Terre Haute R R 1st cons mtg 1921 6s.....	59,815	54,000	54,000
Flint & Pere Marquette R R 1st cons mtg 1939 5s.....	25,250	25,000	16,750
Galveston H & San Antonio R R M & P Div 1931 5s.....	53,438	50,000	51,500
Genesee & Wyoming R R 1st mtg 1929 5s.....	11,900	14,000	12,180
Hocking Valley R R 1st cons mtg 1999 4½s.....	66,329	65,000	65,650
Lake Shore & Michigan Southern deb 1928 4s.....	48,625	50,000	47,000
Lake Shore & Michigan Southern R R deb 1931 4s.....	48,358	55,000	51,700
Lake Shore & Michigan Southern R R notes 1915 5s.....	50,081	50,000	50,000

Bonds:	Book value	Par value	Market value
Lehigh Valley R R of N Y 1st mtg 1940 4½s.....	\$52,706	\$50,000	\$50,500
Louisville Henderson & St Louis Ry 1st mtg 1946 5s.....	102,125	95,000	97,850
Louisville & Nashville R R St Louis prop 1916 5s.....	31,620	31,000	31,000
Minneapolis & St Louis R R 1st ref 1949 4s.....	37,000	50,000	20,000
Missouri Pacific R R cons 1st mtg 1920 6s.....	54,000	50,000	51,000
Missouri Pacific R R trust 1917 5s.....	50,500	50,000	47,500
Nashville Chattanooga & St L R R cons mtg 1928 5s.....	13,140	12,000	12,960
Nashville Chattanooga & St L R R Lebanon Div 1917 6s...	4,345	4,000	4,120
New York Central & H R R R Lake Shore coll 1998 3½s..	79,500	100,000	78,000
New York N H & H R R conv deb 1948 6s.....	13,325	10,000	10,600
New York N H & H R R deb 1956 4s.....	46,875	50,000	37,000
Norfolk & Western R R cons 1st mtg 1996 4s.....	46,403	50,000	48,000
Norfolk & Western R R imp and ext mtg 1934 6s.....	62,257	50,000	61,000
Northern Pacific Great Northern joint C B & Q 1921 4s...	95,625	100,000	97,000
Northern Pacific Terminal Co of Ore 1st mtg 1933 6s.....	80,380	70,000	79,100
Oregon Short Line R R cons 1st mtg 1946 5s.....	111,500	100,000	108,000
Penn & New York Canal R I' cons mtg 1939 5s.....	28,500	25,000	27,250
Pittsburg Cin Chic & St L R R cons mtg series A 1940 4½s.	32,002	30,000	30,900
Pittsburg Cin Chic & St L R R cons mtg series B 1942 4½s.	43,795	41,000	42,230
Pittsburg Cin Chic & St L R R cons mtg series C 1942 4½s.	15,075	15,000	15,450
Pittsburg Cin Chic & St L R R cons mtg series G 1957 4s...	14,400	15,000	14,100
Rochester & Pittsburg R R cons mtg 1922 6s.....	42,920	37,000	41,440
Rochester & Pittsburg R R 1st mtg 1921 6s.....	15,015	13,000	14,300
St Louis Iron Mtn & Southern Ry land grant 1931 5s.....	53,250	50,000	51,000
St Louis Iron Mtn & Southern Ry R & G Div 1933 4s.....	42,000	50,000	36,500
St Louis-Southwestern Ry 1st mtg 1989 4s.....	44,813	50,000	42,000
St Paul-Northern Pacific Ry gen mtg 1923 6s.....	66,222	57,000	63,840
St Paul & Sioux City Ry 1st mtg 1919 6s.....	102,121	91,000	97,370
Southern Ry St Louis Div 1st mtg 1951 4s.....	43,000	50,000	43,500
Southern Ry 1st cons mtg 1994 5s.....	53,625	50,000	52,500
Terminal R R Assn of St Louis gen mtg ref 1953 4s.....	96,965	100,000	88,000
Toledo Terminal R R 1st mtg 1957 4½s.....	24,750	27,500	20,625
Wabash Pittsburg Terminal Ry 1st mtg 1954 4s.....	23,375	50,000	4,000
American Tel & Tel Co coll trust 1929 4s.....	44,875	50,000	44,500
Chicago Telephone Co 1st mtg 1923 6s.....	50,750	50,000	50,500
Northwestern Telegraph Co 1st mtg 1934 4½s.....	90,000	100,000	90,000
The Mortgage Bond Co of New York 1966 4s.....	44,875	50,000	42,000
Underwriters Building Co of New York 1st mtg 1928 5s...	50,000	50,000	50,000
Western Union Tel Co fdg and r e mtg 1950 4½s.....	47,500	50,000	46,000

Stocks:

500 Illinois Central R R leased line.....	46,500	50,000	42,500
25 New York New Haven & Hartford R R.....	3,125	2,500	1,375
4 General Adjustment Bureau.....	200	200	200
145 Milwaukee Underwriters Building Assn.....	181	145	145
1 Western Adjustment & Inspection Co.....	200	100	200

Totals.....	\$5,188,638	\$5,103,945	\$4,983,745
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SECOND RUSSIAN INSURANCE COMPANY

PETROGRAD, RUSSIA

MEINEL & WEMPLE, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,591,800 70	
Deduct reinsurance premiums...	\$87,350 19	
return premiums	370,609 90	
	<u>437,960 09</u>	
Total net premiums written.....		\$1,153,840 61
Interest:		
Bonds	\$36,596 81	
Deposits	5,192 76	
From other sources.....	2,045 00	
	<u>43,834 57</u>	
Total		
Total Income	\$1,197,675 18	
Ledger Assets December 31, 1913.....	1,131,194 65	
	<u>\$2,328,869 83</u>	

DISBURSEMENTS

Gross losses	\$614,462 50	
Deduct reinsurance	10,995 66	
	<u>\$603,466 84</u>	
Net amount paid policyholders for losses.....		\$603,466 84
Expenses of adjustment and settlement of losses.....		9,158 62
Commissions or brokerage.....		345,123 10
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		1,029 65
Rents		24 09
Advertising, \$218.28; printing and stationery, \$6.14.....		224 40
Postage, telegrams, telephone and express.....		9 59
Furniture and fixtures.....		40 45
Underwriters' boards and tariff associations.....		105 44
State taxes on premiums.....		877 32
Insurance department licenses and fees.....		851 43
Miscellaneous		834 85
Remitted to home office.....		190,000 00
	<u>\$1,151,745 78</u>	
Total Disbursements		
Balance	\$1,177,124 05	

LEDGER ASSETS

Book value of bonds.....	\$977,480 64
Cash with trustees.....	120,076 74
Deposits in trust companies and banks <i>on interest</i>	47,546 71
Agents' balances representing business written subsequent to October 1, 1914.....	32,019 96
Total	\$1,177,124 05

NON-LEDGER ASSETS

Interest accrued on bonds.....	11,201 63
Market value of bonds over book value.....	20,279 36

Total Assets **\$1,208,605 04**

LIABILITIES

Losses and claims for losses unadjusted plus \$29,182 reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$117,086 73
Deduct reinsurance	4,401 33

Net unpaid losses and claims.....	\$112,685 40
Unearned premiums	801,821 06
Salaries and miscellaneous accounts due or accrued.....	106 90
Estimated amount of taxes hereafter payable.....	500 00

Liabilities, except surplus.....	\$915,113 86
Surplus to policyholders.....	293,491 68

Total Liabilities **\$1,208,605 04**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$109,970,650	\$1,201,571 35
Written or renewed in 1914.....	172,440,986	1,591,800 70
Excess of original premiums over amount received for reinsurance.....		72,601 80
Totals.....	\$282,411,636	\$2,865,973 85
Deduct expirations and cancellations.....	139,631,454	1,311,969 84
In force December 31, 1914.....	\$142,780,182	\$1,554,004 01
Deduct amount reinsured.....	3,534,653	50,370 03
Net amount in force.....	\$139,245,529	\$1,503,633 98

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year.....	\$74,758,890	\$816,256 86	1-2	\$408,128 43
1913		1,203,321	9,487 97	1-4	2,371 99
1914	Two years.....	1,803,168	13,871 84	3-4	10,403 88
1912		10,783,820	107,827 86	1-6	17,971 31
1913	Three years.....	14,055,272	138,281 89	3-6	69,140 94
1914		18,422,793	179,275 47	5-6	149,396 23
1911		83,235	834 54	1-8	104 31
1912	Four years.....	107,443	1,442 46	3-8	540 92
1913		295,444	3,787 31	5-8	2,367 07
1914		983,007	7,334 70	7-8	6,417 86
1910		1,586,963	23,324 49	1-10	2,332 45
1911		2,428,687	35,046 40	3-10	10,513 92
1912	Five years.....	3,287,858	44,012 51	1-2	22,006 25
1913		3,950,236	51,575 74	7-10	36,103 02
1914		5,442,209	70,398 57	9-10	63,358 71
	Over five years.....	53,183	875 37	pro rata	663 77
Totals.....		\$139,245,529	\$1,503,633 98		\$801,821 06

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,791,928
Losses (less reinsurance) paid in United States from organization of company	603,467
Largest net amount insured in any one hazard.....	10,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	\$7,641 59	\$1,833 21
Hail	4,463 83	2,331 86
Totals	\$12,104 92	\$4,185 07

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$28,078,707
Less \$7,510,096 risks canceled; and \$1,890,181 reinsurance.....	9,400,277
Net risks written	\$18,678,430
Gross premiums on risks written.....	\$227,601
Less \$49,722 return premiums; and \$14,065 reinsurance.....	63,507
Net premiums received	\$163,994
Losses paid (deducting salvage).....	\$79,191
Less losses on risks reinsured	2,463
Net losses paid	\$76,728
Losses incurred	\$101,793
Less losses on risks reinsured	4,113
Net losses incurred	\$97,680

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Atchison Topeka & Santa Fe Ry 1958 4s....	\$43,500	\$50,000	\$45,500
Baltimore & Ohio R R prior lien 1925 3½s..	45,000	50,000	46,000
Baltimore & Ohio R R 1933 4½s.....	22,930	25,000	23,000
Boston & Albany equip trust 1918 4½s.....	49,860	50,000	50,000
Buffalo Rochester & Pittsburgh Ry 1957 4½s..	50,000	50,000	52,000
Central Pacific Ry 1949 4s	23,000	25,000	23,500
Chicago Burlington & Quincy Ry 1949 4s....	23,250	25,000	23,750
Chicago Burlington & Quincy Ry 1958 4s....	23,000	25,000	23,500
Delaware & Hudson Ry 1916 4s.....	48,500	50,000	49,500
Delaware & Hudson Ry 1943 4s.....	47,000	50,000	49,000
New York Central lines 1919 5s.....	25,000	25,000	25,500
Northern Pac Chic Burl & Quin R R 1921 4s..	23,750	25,000	24,250
North Pac Gt North C B & Q joint 1921 4s..	24,262	25,000	24,250
Per Gen Freight Equip trust 1919 4½s.....	50,448	50,000	50,500
St Paul Minn & Manitoba Ry 1937 4s.....	23,250	25,000	24,000
Southern Pacific Co gold conv 1929 4s.....	21,658	25,000	21,500
Southern Railway equip trust 1919 5s.....	25,275	25,000	25,250
Deere & Co 1916 6s	25,031	25,000	24,750
New York Telephone Co 1939 4½s.....	78,000	80,000	78,400
County of Cuyahoga Ohio bridge 1919-20 5s..	65,723	64,000	65,920
County of Cuyahoga Ohio bridge 1921-22 5s..	37,175	36,000	37,440
New York City 1920 3s.....	13,848	15,000	14,250
New York City 1920 3½s.....	23,726	25,000	24,250
New York City 1922 3½s.....	70,286	75,000	72,000
New York City 1925 3s.....	14,800	17,000	15,300
New York City 1928 3½s.....	67,785	75,000	70,500
New York City 1930 3½s.....	13,427	15,000	13,950
Totals	\$977,481	\$1,027,000	\$997,760

SKANDIA INSURANCE COMPANY

STOCKHOLM, SWEDEN

CECIL F. SHALLCROSS, Manager and Attorney, No. 84 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums, fire.....	\$1,143,173 72	
Deduct return premiums.....	376,029 21	
Total	\$767,144 51	
Gross premiums, inland	\$1,355 33	
Deduct return premiums.....	572 07	
Total	\$783 26	
Total net premiums written.....		\$767,927 77
Interest:		
Bonds	\$54,724 32	
Deposits	2,462 46	
Total		57,186 78
Total Income	\$825,114 55	
Ledger Assets December 31, 1913.....	1,583,249 68	
Total	\$2,408,364 23	

DISBURSEMENTS

Gross losses, fire.....	\$631,704 84	
Deduct salvage	8,851 53	
Net amount paid policyholders for losses.....		\$622,853 31
Expenses of adjustment and settlement of losses.....	14,960 86	
Commissions or brokerage.....	239,046 70	
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	6,868 14	
Printing and stationery.....	30 00	
Insurance department licenses and fees.....	1,281 10	
All other licenses, fees and taxes including \$656.28 federal corporation tax		1,130 86

Miscellaneous	\$328 22
Remitted to home office.....	6,363 48
<i>Gross decrease by adjustment, in book value of ledger assets,</i> <i>viz.:</i>	
Bonds	1,517 49
Total Disbursements	\$894,380 18
Balance	\$1,513,984 07

LEDGER ASSETS

Book value of bonds.....	\$1,387,917 59
Deposits in trust companies and banks <i>on interest</i>	82,072 22
Agents' balances representing business written subsequent to October 1, 1914.....	43,994 26
Total	\$1,513,984 07

NON-LEDGER ASSETS

Interest accrued on bonds.....	14,904 18
Gross Assets	\$1,528,888 25

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	115,377 59
Total Admitted Assets.....	\$1,413,510 66

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$48,653 96
Unadjusted plus \$4,126.50 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	89,196 97
Resisted	22,352 75
Net unpaid losses and claims.....	\$160,203 68
Unearned premiums:	
Fire	\$730,307 50
Inland navigation	315 17
Total	730,622 67
Estimated amount of taxes hereafter payable.....	14,436 74
Liabilities, except surplus.....	\$905,265 09
Surplus to policyholders.....	508,245 57
Total Liabilities	\$1,413,510 66

RISKS AND PREMIUMS

	Fire risks	Premiums	Inland risks	Premiums
In force December 31, 1913.....	\$149,972,960	\$1,759,810 11		
Written or renewed in 1914.....	115,408,847	1,143,173 72	\$85,537	\$1,355 33
Total.....	\$265,381,807	\$2,902,983 83	\$85,537	\$1,355 33
Deduct expirations and cancella- tions.....	139,770,650	1,494,347 91	53,817	724 99
In force December 31, 1914..	\$125,611,157	\$1,408,635 92	\$31,720	\$630 34

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$51,593,658	\$551,594 74	1-2	\$275,797 36
1913		3,127,850	23,119 45	1-4	5,779 86
1914	Two years.....	3,261,022	24,848 90	3-4	18,636 68
1912		11,380,584	125,509 73	1-6	20,918 28
1913	Three years.....	14,679,923	154,506 32	1-2	77,253 15
1914		15,130,365	153,899 47	5-6	128,249 55
1911		741,434	9,750 15	1-8	1,218 77
1912	Four years.....	957,844	11,146 03	3-8	4,179 74
1913		948,166	9,830 64	5-8	6,144 15
1914		1,093,394	11,390 13	7-8	9,966 36
1910		2,930,244	45,522 93	1-10	4,552 29
1911	Five years.....	3,779,261	59,987 13	3-10	17,996 11
1912		4,449,605	68,193 23	1-2	34,096 61
1913		5,832,971	85,142 82	7-10	59,599 96
1914	Over five years.....	5,506,410	71,377 97	9-10	64,240 17
		198,426	2,816 28 pro rata		1,678 46
Totals.....		\$125,611,157	\$1,408,635 92		\$730,307 50

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$13,745,184
Losses (less reinsurance) paid in United States from organization of company.....	8,228,875
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles	\$783 26	\$85 12

BUSINESS IN THE STATE OF NEW YORK

	Fire
Gross risks written.....	\$26,852,951
Less risks canceled.....	13,206,717
Net risks written.....	\$13,647,234
Gross premiums on risks written.....	\$214,074
Less return premiums.....	78,626
Net premiums received.....	\$135,448
Losses paid (deducting salvage).....	\$112,529
Losses incurred	\$101,484

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Swedish Government Loan Bonds issue of 30th December 1887 (Kr 650,000) 3.6s....	\$168,891	\$175,675	\$140,540
Cincinnati Ohio new hospital 1960 4s.....	102,645	100,000	104,000
New York State highway imp 1958 4s.....	55,587	50,000	51,000
New York City 1940 3½s.....	54,287	50,000	45,000
New York City 1941 3½s.....	210,835	200,000	180,000
Atch Top & Santa Fe Ry gen mtg 1905 4s..	25,717	25,000	24,000
Balt & Ohio R R prior lien 1925 3½s.....	23,906	25,000	23,000
Canada Southern Ry cons 1962 5s.....	52,880	50,000	53,000
Central New England Ry 1st mtg 1961 4s..	9,288	10,000	7,700
Central Pacific Ry 1st rfdg mtg 1949 4s....	50,333	50,000	47,000
Chesapeake & Ohio Ry 1930 5s.....	50,379	45,000	48,150
Chicago Indiana & Southern R R 1956 4s....	47,500	50,000	42,000
Chic Mil & Puget Sound Ry 1st mtg 1949 4s..	9,438	10,000	9,000
Chic & Northwestern Ry gen mtg 1987 4s....	49,625	50,000	47,500
Chic Rock Island & Pac Ry gen mtg 1988 4s..	25,248	25,000	22,250

Bonds:	Book value	Par value	Market value
C C C & St L Ry gen mtg 1903 4s.....	\$25,704	\$25,000	\$19,250
Cleveland Short Line Ry 1st mtg 1961 4½s..	19,150	20,000	19,280
Delaware & Hudson Co 1st & ref mtg 1943 4s	49,437	50,000	49,000
Great Northern Ry 1st & ref mtg 1961 4½s..	10,156	10,000	10,100
Illinois Central R R ref mtg 1935 4s.....	9,875	10,000	9,200
Indiana Illinois & Iowa R R 1st mtg 1950 4s.	14,831	15,000	13,200
Long Island R R ref mtg 1949 4s.....	34,008	35,000	31,850
Louisville & Nashville R R unified 1940 4s...	25,189	25,000	24,000
N Y Westchester & Boston Ry 1st mtg ser 1 1946 4½s	9,744	10,000	7,000
Norfolk & Western Ry gen mtg 1931 6s.....	29,925	25,000	30,000
Norfolk & Western Ry 1st cons mtg 1906 4s.	9,515	10,000	9,600
Northern Pac Ry prior lien ry & l g 1997 4s	26,486	25,000	23,750
Oregon-Washington R R & Nav Co 1st & ref mtg 1961 4s.....	13,969	15,000	13,350
Pittsburg Cinc Chic & St L Ry cons mtg ser D 1945 4s.....	10,060	10,000	9,500
Pitts Cln Chi & St L Ry cons mtg 1963 4½s.	20,249	20,000	20,900
St Louis Iron Mountain & Southern Ry gen cons ry & land grant mtg 1931 5s.....	15,970	15,000	15,300
Southern Pacific R R 1st ref mtg 1975 4s....	24,062	25,000	23,000
Southern Ry 1st cons mtg 1994 5s.....	58,111	50,000	52,500
Union Pacific R R 1st lien & ref mtg 2008 4s	48,117	50,000	47,500
Totals	<u>\$1,387,918</u>	<u>\$1,360,675</u>	<u>\$1,272,540</u>

SOUTH GERMAN REINSURANCE COMPANY

MUNICH, BAVARIA

SAMUEL G. HOWE, Manager, Hartford, Conn.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,055,808 03	
Deduct return premiums	218,726 08	
Total net premiums written		\$837,081 95
Interest:		
Bonds	\$34,146 64	
Deposits	5,916 77	
Total		40,063 41
Remitted from home office		21,312 97
Total Income		\$898,458 33
Ledger Assets December 31, 1913		1,039,491 99
Total		\$1,937,950 32

DISBURSEMENTS

Gross losses	\$425,852 09	
Deduct salvage	3,591 05	
Net amount paid policyholders for losses		\$422,261 04
Expenses of adjustment and settlement of losses		4,297 71
Commissions or brokerage		258,507 75
Salaries, fees and other charges of officers, directors, trustees and home office employees		1,500 00
Insurance department licenses and fees		50 00
Federal corporation tax		1,081 12
Miscellaneous		75 41
Remitted to home office		23,785 36
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds		527 70
Total Disbursements		\$712,066 09
Balance		\$1,225,864 23

LEDGER ASSETS

Book value of bonds	\$899,546 80
Deposits in trust companies and banks <i>not on interest</i>	10,000 00
Deposits in trust companies and banks <i>on interest</i>	271,153 52
Agents' balances representing business written subsequent to October 1, 1914	45,163 91
Total	\$1,225,864 23

NON-LEDGER ASSETS

Interest accrued:		
Bonds	\$10,215 00	
Other assets	648 81	
Total		\$10,863 81
Market value of bonds over book value.....		3,553 20
Total Assets		<u>\$1,240,281 24</u>

LIABILITIES

Losses and claims for losses unadjusted plus \$10,537.96 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$98,655 92
Unearned premiums	556,098 16
Estimated amount of taxes hereafter payable and contingent commissions or other charges due or accrued.....	10,000 00
Liabilities, except surplus.....	\$664,754 08
Surplus to policyholders.....	575,527 16
Total Liabilities	<u>\$1,240,281 24</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$68,142,687	\$761,581 59
Written or renewed in 1914.....	96,483,622	1,055,808 03
Totals.....	\$164,626,309	\$1,817,389 62
Deduct expirations and cancellations.....	75,829,401	774,830 59
In force December 31, 1914.....	<u>\$88,796,908</u>	<u>\$1,042,559 03</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$50,985,917	\$606,991 41	1-2	\$303,495 71
1913		496,359	2,875 12	1-4	718 78
1914	Two years.....	505,720	5,592 85	3-4	4,194 64
1912		7,640,812	80,520 38	1-6	13,420 06
1913	Three years.....	8,488,039	90,325 55	1-2	45,162 78
1914		10,467,325	117,556 47	5-6	97,963 72
1911		27,431	458 53	1-8	57 22
1912	Four years.....	171,363	2,152 40	3-8	807 15
1913		122,696	1,224 24	5-8	765 15
1914		128,645	1,974 09	7-8	1,727 32
1910		148,696	2,654 01	1-10	265 40
1911		1,141,661	17,639 67	3-10	5,291 90
1912	Five years.....	2,280,076	31,740 47	1-3	15,870 24
1913		2,544,775	32,097 30	7-10	22,468 11
1914		3,647,393	48,766 54	9-10	43,889 88
Totals.....		<u>\$88,796,908</u>	<u>\$1,042,559 03</u>		<u>\$556,098 16</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,501,641
Losses (less reinsurance) paid in United States from organization of company	1,062,111
Largest net amount insured in any one hazard	30,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes	<u>\$7,789 03</u>	<u>\$208 39</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$16,567,192
Less risks canceled	5,321,242
Net risks written	<u>\$11,245,950</u>
Gross premiums on risks written	\$140,567
Less return premiums	85,010
Net premiums received	<u>\$105,557</u>
Losses paid (deducting salvage)	<u>\$48,968</u>
Losses incurred	<u><u>\$49,976</u></u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Baltimore Maryland water 1938 4s.....	\$24,487	\$25,000	\$24,500
Cleveland Ohio water works 1949 4½s.....	107,348	100,000	107,000
Edmonton Canada school 1938 6s.....	9,500	10,000	9,400
Guelph Ontario local improve 1932 4½s....	2,924	3,000	2,910
Guelph Ontario local improve 1932 4½s....	6,826	7,000	6,790
Guelph Ontario sewerage 1940 4s.....	4,462	5,000	4,450
Hamilton Ontario school 1938 4½s.....	24,676	25,000	24,000
Montreal Canada consol fund 1953 4½s....	24,557	25,000	24,750
New York City corp stock 1956 4s.....	98,875	100,000	99,000
New York City corp stock 1957 4½s.....	21,426	20,000	21,400
New York City corp stock 1959 4s.....	208,806	210,000	210,000
New York City corp stock 1960 4½s.....	102,188	100,000	101,000
New York City corp stock 1962 4½s.....	150,750	150,000	154,500
Norwalk Connecticut improve 1954 4½s....	25,608	25,000	25,500
Toronto Can gen consol loan 1920 4s.....	9,634	10,000	9,700
Toronto Can Elec Power Distrib Pl 1948 4s..	21,832	25,000	22,250
Cent Pac Railroad rfdg mtg 1949 4s.....	27,187	30,000	28,200
South Pac Railroad rfdg mtg 1935 4s.....	23,719	25,000	23,000
Union Pac Railroad rfdg mtg 2006 4s.....	4,800	5,000	4,750
Totals	<u>\$899,547</u>	<u>\$900,000</u>	<u>\$903,100</u>

THE STATE ASSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

JAMES H. BREWSTER, Manager, Hartford, Conn.

Statutory deposit, \$200,000

INCOME	
Gross premiums	\$333,965 11
Deduct reinsurance premiums..	\$97,805 85
return premiums	67,971 06
	<u>165,776 91</u>
Total net premiums written.....	\$168,188 20
Interest:	
Bonds and stocks.....	\$23,095 84
Deposits	574 09
Total	<u>23,669 93</u>
Remitted from home office.....	12,257 49
Total Income	<u>\$204,115 62</u>
Ledger Assets December 31, 1913.....	647,916 50
Total	<u>\$852,032 12</u>

DISBURSEMENTS	
Gross losses	\$95,406 64
Deduct salvage	\$1,634 94
reinsurance	36,759 36
discount	11 96
	<u>38,406 26</u>
Net amount paid policyholders for losses.....	\$57,000 38
Expenses of adjustment and settlement of losses.....	868 13
Commissions or brokerage.....	39,875 90
Allowances to agencies for agency expenses.....	426 57
Salaries, \$584.17, and expenses, \$617.71, of special and general agents.....	1,201 88
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	7,535 16
Rents	497 70
Advertising, \$349.30; printing and stationery, \$1,813.15.....	2,162 45
Postage, telegrams, telephone and express.....	807 00
Legal expenses	27 58
Maps, including corrections.....	21 36
Underwriters' boards and tariff associations.....	2,562 71
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	1,296 58
Inspections and surveys.....	85 72
State taxes on premiums.....	2,615 53
Insurance department licenses and fees.....	1,800 95

All other licenses, fees and taxes including \$343.98 federal corporation tax	\$912 95
Miscellaneous	417 42
Remitted to home office	23,792 19

Total Disbursements	\$143,968 21
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Balance	\$708,063 91
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LEDGER ASSETS

Book value of bonds, \$614,084.03, and stocks, \$4,625	\$618,709 03
Deposits in trust companies and banks <i>on interest</i>	52,847 15
Agents' balances representing business written subsequent to October 1, 1914	30,190 76
Agents' balances representing business written prior to October 1, 1914	6,316 97

Total	\$708,063 91
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NON-LEDGER ASSETS

Interest due and accrued on bonds	5,695 62
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Gross Assets	\$713,759 53
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DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$6,316 97
Book value of bonds and stocks over market value	52,564 03
Total	58,881 00

Total Admitted Assets	\$654,878 53
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LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$3,251 00
Unadjusted plus \$254 reserve for losses incurred prior to December 31 of which no notice had been received on that date	27,572 00
Resisted	3,250 00
Total	\$34,073 00
Deduct reinsurance	16,757 00
Net unpaid losses and claims	\$17,316 00
Unearned premiums	154,991 60
Salaries and miscellaneous accounts due or accrued	6,500 00
Estimated amount of taxes hereafter payable	3,500 00
Contingent commissions or other charges due or accrued	1,500 00

Liabilities, except surplus	\$183,807 60
Surplus to policyholders	471,070 93

Total Liabilities	\$654,878 53
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RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$33,320,925	\$367,127 49
Written or renewed in 1914.....	33,325,991	333,965 11
Totals.....	\$66,646,916	\$701,092 60
Deduct expirations and cancellations.....	26,182,011	270,931 92
In force December 31, 1914.....	\$40,464,905	\$430,160 68
Deduct amount reinsured.....	11,848,331	146,453 86
Net amount in force.....	\$28,616,574	\$283,706 82

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$10,655,417	\$93,799 25	1-2	\$49,399 62
1913		473,075	3,871 95	1-4	967 99
1914	Two years.....	766,025	4,235 74	3-4	3,214 31
1912		2,751,970	27,068 16	1-6	4,511 36
1913	Three years.....	3,539,750	37,314 37	1-2	18,657 19
1914		5,285,660	51,235 43	5-6	42,696 23
1911		53,181	693 17	1-8	86 65
1912	Four years.....	54,937	472 53	3-8	177 20
1913		107,417	192 30	5-8	120 19
1914		205,069	2,312 06	7-8	2,023 05
1910		513,625	7,313 15	1-10	731 31
1911		719,206	9,024 43	3-10	2,707 33
1912	Five years.....	934,277	11,879 87	1-2	5,939 94
1913		1,164,310	12,803 40	7-10	8,962 35
1914		1,392,405	16,440 96	9-10	14,796 86
Totals.....		\$28,616,574	\$283,706 82		\$154,991 00

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,276,736
Losses (less reinsurance) paid in United States from organization of company.....	2,262,666
Largest net amount insured in any one hazard.....	15,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$165 53	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$8,889,421
Less \$2,000,577 risks canceled; and \$870,965 reinsurance.....	2,961,542
Net risks written.....	\$5,926,879
Gross premiums on risks written.....	\$68,273
Less \$13,571 return premiums; and \$6,339 reinsurance.....	22,110
Net premiums received.....	\$46,163
Losses paid (deducting salvage).....	\$9,211
Less losses on risks reinsured.....	2,687
Net losses paid.....	\$6,524
Losses incurred.....	\$15,250
Less losses on risks reinsured.....	3,611
Net losses incurred.....	\$11,639

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Bellingham Wash funding 1926 5s.....	\$10,267	\$10,000	\$10,100
Buffalo N Y school 1929 4s.....	9,885	10,000	9,900
Hartford Conn bridge 1955 3½s.....	8,853	10,000	8,900
Jackson Ore county highway 1943 5s.....	20,842	20,000	21,000
New York City stock docks 1927 3½s.....	48,590	46,000	43,240
New York City corp stock doc & fer 1952 3½s.....	61,017	67,000	50,160
New York City corp stock rap tran 1932 3½s.....	18,445	17,000	14,960
New York City corp stock repay sts 1942 3½s.....	88,000	80,000	72,000
New York City corp stock 1957 4½s.....	20,115	18,000	19,280
Rochester N Y water 1933 4½s.....	5,264	5,000	5,800
Atchison Top & Santa Fe gen mtg 1995 4s....	9,980	10,000	9,600
Buffalo N Y & Erie first mtg 1918 7s.....	8,420	8,000	8,120
Cen R R of N J gen mtg 1937 5s.....	11,875	10,000	11,700
Cen Pac R Co first rfdg 1949 4s.....	10,040	10,000	9,400
Clev Cin Chic & St Louis R gen mtg 1998 4s....	9,568	10,000	7,700
Chic Mil & St Paul R gen mtg 1989 4½s.....	80,975	80,000	80,900
Chic Rock Island & Pac R gen mtg 1988 4s....	10,505	10,000	8,900
Illinois Cen R R Omaha Div 1st mtg 1951 3s....	8,375	10,000	7,300
Lehigh Val R R gen consol mtg 2003 4s.....	9,890	10,000	9,000
Louisville Henderson & St L 1st mtg 1946 5s....	5,637	5,000	5,150
Louisville & Nashville R R uni mtg 1940 4s....	1,915	2,000	1,920
Manhattan Ry consol mtg 1990 4s.....	10,366	10,000	9,300
Morris & Essex R R first rfdg 2000 3½s.....	41,875	50,000	43,500
N Y Cen & H R R R L Shore Coll 1998 3½s.....	9,330	10,000	7,800
N Y N H & H R convert debent 1948 6s.....	18,375	15,000	15,900
Norfolk & Western R R first cons 1996 4s.....	9,680	10,000	9,600
N Pac R R prior lien & land grant 1997 4s....	9,500	10,000	9,500
Pen R R convt 1915 3½s.....	29,138	80,000	30,000
Pit Cin Chic & St L R R cons ser A 1940 4½s....	11,150	10,000	10,300
Reading Co gen mtg 1997 4s.....	10,145	10,000	9,500
Rome W & Ogden R R 1st cons conv 1922 5s....	12,190	10,000	10,500
Southern R R first cons 1994 6s.....	12,100	10,000	10,500
Union Pac R R 1st mtg & land grant 1947 4s....	10,325	10,000	9,700
American Tel & Tel Co col trust 1929 4s.....	18,362	15,000	13,850
Chic Tel Co first mtg 1923 5s.....	15,150	15,000	15,150
Stocks:			
37 New York New Haven & Hartford R R....	4,625	8,700	2,085
Totals	\$618,709	\$601,709	\$568,145

SUN INSURANCE OFFICE

LONDON, ENGLAND

J. J. GUILLE, Manager, No. 54 Pine street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$4,375,904 44
Deduct reinsurance premiums....	\$989,884 23
return premiums	792,886 51
	<u>1,782,770 74</u>
Total net premiums written.....	\$2,593,133 70
Interest:	
Bonds and stocks.....	\$171,483 25
Deposits	4,905 64
From other sources.....	46 68
	<u>176,435 57</u>
Rents	15,800 00
Remitted from home office.....	71,910 62
Federal income tax withheld at source.....	140 03
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	1,137 27
	<u>\$2,858,557 19</u>
Ledger Assets December 31, 1913.....	4,912,950 68
	<u>\$7,771,507 87</u>

DISBURSEMENTS

Gross losses	\$2,046,460 49
Deduct salvage	\$22,878 32
reinsurance	498,161 13
discount	999 15
	<u>522,038 60</u>
Net amount paid policyholders for losses.....	\$1,524,421 89
Expenses of adjustment and settlement of losses.....	42,894 25
Commissions or brokerage.....	550,088 93
Allowances to agencies for agency expenses.....	3,023 13
Salaries, \$42,979.08, and expenses, \$33,733.05 of special and general agents	81,712 13
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	167,675 32
Rents	24,315 32
Advertising, \$8,715.19; printing and stationery, \$26,185.98..	34,901 17
Postage, telegrams, telephone and express.....	16,953 82
Legal expenses	1,554 47
Furniture and fixtures.....	2,662 74
Maps, including corrections.....	8,456 95
Underwriters' boards and tariff associations.....	44,177 41

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	\$31,086 22
Inspections and surveys.....	24,765 23
Repairs and expenses on real estate.....	5,858 38
Taxes on real estate.....	3,309 64
State taxes on premiums.....	58,679 55
Insurance department licenses and fees.....	15,326 02
All other licenses, fees and taxes including \$1,492.95 federal corporation tax	18,187 03
Miscellaneous	2,354 46
Remitted to home office.....	162,660 17
Agents' balances charged off.....	263 40

Total Disbursements \$2,825,327 63

Balance \$4,946,180 24

LEDGER ASSETS

Book value of real estate.....	\$171,925 04
Book value of bonds, \$3,660,123.20, and stocks, \$319,791.01....	3,979,914 21
Cash in company's office.....	700 00
Deposits in trust companies and banks <i>on interest</i>	285,065 39
Agents' balances representing business written subsequent to October 1, 1914.....	493,686 49
Agents' balances representing business written prior to October 1, 1914	14,889 11
Total	<u>\$4,946,180 24</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	53,370 24
Market value of real estate over book value.....	38,074 96
Gross Assets	<u>\$5,037,625 44</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$14,889 11
Overdue and accrued interest on bonds in default	2,000 00
Book value of bonds and stocks over market value	161,122 53
Total	<u>178,011 64</u>
Total Admitted Assets	<u><u>\$4,859,613 80</u></u>

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$128,984 00
Unadjusted plus \$15,803 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	274,077 00
Resisted	17,322 00
Total	<u>\$420,383 00</u>
Deduct reinsurance	99,902 51
Net unpaid losses and claims	<u>\$320,480 49</u>
Unearned premiums	2,913,778 26
Salaries and miscellaneous accounts due or accrued.....	4,053 21

Estimated amount of taxes hereafter payable.....	\$58,802 06
Contingent commissions or other charges due or accrued.....	15,000 00
Federal income tax withheld at source.....	140 03

Liabilities, except surplus.....	\$3,312,254 05
Surplus to policyholders.....	1,547,359 75

Total Liabilities	\$4,859,613 80
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Virginia	\$10,180	\$23,198 01
Georgia	10,200	63,983 61
Totals	\$20,380	\$87,121 63

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$642,123,176	\$6,653,300 52
Written or renewed in 1914.....	412,577,257	4,375,904 44
Excess of original premiums over amount received for reinsurance.....		1,106 68
Totals.....	\$1,054,700,433	\$11,030,222 64
Deduct expirations and cancellations.....	392,552,687	4,371,530 54
In force December 31, 1914.....	\$662,147,746	\$6,758,802 10
Deduct amount reinsured.....	99,314,363	1,064,620 38
Net amount in force.....	\$562,833,383	\$5,694,181 72

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premium, unearned
1914	One year or less.....	\$153,572,613	\$1,717,946 44	1-2	\$358,973 22
1915	Business 100 per cent.....	2,388,857	15,381 65	All	15,381 65
1913	Two years.....	1,008,215	6,633 15	1-4	1,658 29
1914		1,321,962	8,373 03	3-4	6,279 78
1912	Three years.....	91,104,582	813,610 19	1-6	135,601 69
1913		97,171,192	870,114 47	1-2	435,057 23
1914		103,922,453	921,868 34	5-6	768,223 62
1912	Four years.....	71,094	75 93	3-8	28 47
1913		888,214	3,228 32	5-8	2,017 70
1914		290,317	3,619 96	7-8	3,167 47
1910	Five years.....	19,019,053	222,505 14	1-10	22,250 51
1911		22,711,571	271,892 05	3-10	81,567 63
1912		23,952,963	288,778 32	1-2	144,389 16
1913		23,844,680	279,885 21	7-10	196,509 65
1914		22,500,416	270,156 58	9-10	243,140 93
	Over five years.....	66,201	612 94	pro rata	471 28
Totals.....		\$562,833,383	\$5,694,181 72		\$2,913,778 28

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$62,953,081
Losses (less reinsurance) paid in United States from organization of company	37,199,948
Largest net amount insured in any one hazard.....	60,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$17,453 87	\$1,961

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$91,898,692
Less \$17,745,497 risks canceled; and \$6,017,236 reinsurance.....	23,762,733
Net risks written.....	\$68,130,959
Gross premiums on risks written.....	\$671,155
Less \$119,021 return premiums; and \$93,785 reinsurance.....	212,806
Net premiums received.....	\$458,349
Losses paid (deducting salvage).....	\$302,799
Less losses on risks reinsured.....	48,753
Net losses paid.....	\$254,046
Losses incurred.....	\$304,812
Less losses on risks reinsured.....	47,088
Net losses incurred.....	\$257,724

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia 1924 3.65s.....	\$214,250	\$200,000	\$208,000
Cleveland O grade crossing 1923 4s.....	106,250	100,000	101,000
New York City corp stock 1936 4s.....	51,250	50,000	49,500
New York City corp stock 1957 4½s.....	56,007	55,000	58,850
New York City notes 1915 6s.....	50,187	50,000	50,000
Richmond Va 1922 5s.....	8,860	8,000	8,240
Richmond Va 1924 4s.....	1,980	2,000	1,940
Savannah Ga funding 1909 4½s.....	10,788	10,000	10,200
Atch Top & Santa Fe Ry 100-vr adj 1935 4s.....	46,468	50,000	44,000
Atch Top & S Fe Ry Transcon Sh Line 1st mtg 1958 4s.....	23,794	25,000	22,750
Atl & Ccharl Air L Ry 1st m ser A 1944 4½s.....	49,250	50,000	49,000
Atl Coast Line R R (L & N coll) 1952 4s.....	22,287	25,000	23,000
Atl Coast Line R R equip 1916 4s.....	24,552	25,000	24,750
Atl Coast Line R R equip ser B 1918 4½s.....	25,000	25,000	25,000
Atl Coast Line R R 1st cons mtg 1952 4s.....	18,600	20,000	18,800
Balt & Ohio R R conv 1933 4½s.....	23,430	25,000	23,000
Balt & O R R P L E & W V S ref m 1941 4s.....	49,750	50,000	43,500
Balt & Ohio S W Div 1st mtg 1925 3½s.....	43,688	50,000	45,500
Balt & Ohio R R prior lien 1925 3½s.....	23,281	25,000	23,000
Brooklyn Union El R R 1st mtg 1950 5s.....	30,181	30,000	30,900
Cent of Ga Ry 1st mtg G & N M L 1916 4s.....	24,346	25,000	24,750
Central Pacific Ry 1st ref mtg 1949 4s.....	24,249	25,000	23,500
Central R R of N J gen mtg 1987 5s.....	29,050	25,000	29,250
Chesa & Ohio Ry gen mtg 1992 4½s.....	25,959	25,000	23,500
Chesa & Ohio Ry 1st cons mtg 1939 5s.....	10,237	10,000	10,700
Chicago & Alton R R equip ser E 1915 4½s.....	24,835	25,000	25,000
Chicago & Alton R R ref 1949 3s.....	41,287	50,000	30,000
Chic Burl & Q R R III Div mtg 1949 4s.....	25,273	25,000	23,750
Chic Burl & Q R R III Div mtg 1949 3½s.....	22,125	25,000	21,250
Chic & E III R R ref & imp mtg 1955 4s.....	44,500	50,000	12,500
Chic L Shore & E Ry 1st mtg 1969 4½s.....	26,625	25,000	23,750
Chic Mil & St P Ry conv 1932 4½s.....	27,822	27,000	27,540
Chic Mil & St P Ry gen mtg ser C 1939 4½s.....	24,844	25,000	25,750
Chic Mil & St P Ry 1934 4s.....	46,869	50,000	46,000
Chic & N W Ry gen mtg 1937 4s.....	49,425	50,000	47,500
Chic R I & Pac Ry 1915 4s.....	23,862	25,000	25,000
Chic R I & Pac Ry 1st & ref mtg 1934 4s.....	36,322	40,000	28,800
Chic R I & Pac Ry tem eq ser C 1917 4½s.....	25,000	25,000	24,250
Chic R I & Pac Ry tem eq ser D 1917 4½s.....	1,971	2,000	1,940
Chic R I & Pac Ry tem eq ser D 1917 4½s.....	4,923	5,000	4,850
Chic St P M & O Ry S S L Ry 1 m 1930 5s.....	27,231	25,000	26,500
Chic & W Indiana R R cons 1952 4s.....	85,450	40,000	83,600
Cinn Ham & Day R R gen mtg 1942 5s.....	51,000	50,000	40,000
C C C & St L RR 1st m C V & C RR 1939 4s.....	59,540	64,000	54,400
Colorado & So Ry ref & ext mtg 1935 4½s.....	48,898	50,000	44,000
Columbia & Greenville R R 1st mtg 1916 6s.....	15,326	15,000	15,800
Dayton & Mich R R cons 1st mtg 1931 4½s.....	24,922	25,000	24,250
Delaware & Hudson Co conv deb 1916 4s.....	24,436	25,000	24,750
Duluth Messabe & No Ry gen mtg 1941 5s.....	77,508	73,000	75,920
Erie R R gen lien 1996 4s.....	21,772	25,000	18,250
Erie R R Penn coll 1951 4s.....	82,575	35,000	31,500
Erie R R gold car trust ser L 1916 5s.....	21,227	21,000	21,210
Erie R R gold car trust ser L 1917 5s.....	6,077	6,000	6,050
Erie R R eq gold trust certs ser AA 1923 5s.....	28,905	30,000	30,900
Erie R R eq gold trust certs ser U 1918 5s.....	14,828	15,000	15,150

Bonds:

	Book value	Par value	Market value
Erie R R 3 year coll notes 1915 5s.....	\$24,437	\$25,000	\$25,000
Hocking Valley 1st cons mtg 1930 4½s.....	25,656	25,000	26,250
Ill Cent R R eq trust ser A 1923 4½s.....	24,801	25,000	25,000
Ill Cent R R St L Div & Tr 1st mtg 1951 3s	15,375	20,000	14,800
Ill Cent R R & Chic St L & N Ori R R jt 1st ref mtg series A 1933 5s.....	25,568	25,000	25,750
Iowa Central Ry 1st mtg 1938 5s.....	10,810	10,000	8,800
Kansas City So Ry 1st mtg 1950 3s.....	17,623	25,000	17,250
Kan City Ft Scott & M R R cons mtg 1928 6s	30,000	25,000	27,500
Lake Shore & Mich So Ry 1931 4s.....	46,029	50,000	47,000
Lehigh & Hudson River R R gen mtg 1920 5s	24,975	25,000	26,750
Lehigh Valley Terminal 1st mtg 1941 5s....	55,875	50,000	56,500
Louis & N R R Atl Knox & Cin Div 1955 4s	23,250	25,000	22,500
Mil Sparta & N W Ry 1st mtg 1947 4s.....	23,563	25,000	22,000
Mo Kansas & Texas Ry equip trust 1922 5s..	25,000	25,000	24,500
Mo Pacific Ry gold trust 1917 5s.....	24,406	25,000	23,750
Mo Pacific Ry cons 1st mtg 1920 6s.....	28,250	25,000	25,500
Montana Central Ry 1st mtg 1937 5s.....	10,475	10,000	11,100
N Mex Ry & Coal Co 1st m & coll tr 1947 5s	24,406	25,000	24,500
N Y Chic & St Louis R R 1931 4s.....	23,422	25,000	21,000
N Y Central Lines equip trust 1926 4½s....	28,568	30,000	29,700
N Y C & H R R R Bos & Alb eq tr 1927 4½s	29,726	30,000	29,700
N Y C & H R R R Lake Shore coll 1938 3½s	24,876	30,000	23,400
N Y Rys 1st real estate & ref 1942 4s.....	8,125	10,000	7,800
N Y Rys adj mtg income 1942 5s.....	11,325	20,000	10,800
No Pac Ry prior lien ry & land grant 1997 4s	26,812	30,000	28,500
No Pac-Gt No jt bonds C B & Q coll 1921 4s	46,513	50,000	48,500
Ohio River R R gen mtg 1937 5s.....	15,300	15,000	15,450
Oregon Short Line Ry 1st mtg 1922 6s.....	29,687	25,000	27,500
Oregon Short Line Ry ref 1929 4s.....	23,406	25,000	23,000
Pennsylvania R R conv 1915 3½s.....	29,252	30,000	30,000
Pine Bluff & Western R R 1st mtg 1923 5s..	26,094	25,000	24,000
Rio Grande Junction R R 1st mtg 1939 5s..	22,500	25,000	24,500
St L Iron Mt & So Ry eq notes ser 2 1919 5s	24,954	25,000	25,000
St L I Mt & So Ry Riv & Gt Dv 1 m 1933 4s	23,000	25,000	18,250
St L Iron Mt & So Ry unif & ref 1929 4s.....	22,031	25,000	18,750
St L Peoria & N W Ry 1st mtg 1948 5s.....	25,580	26,000	26,500
St L & S Frisco R R eq notes ser G 1915 4½s	23,171	25,000	24,750
St L & S Frisco R R gen mtg 1931 6s.....	29,141	25,000	28,000
St L Southwestern Ry 1st mtg 1939 4s.....	28,719	25,000	21,000
St L Southwestern Ry eq notes ser A 1915 5s	19,800	20,000	20,000
St Paul Minn & Man Ry Pacific ext 1940 4s..	21,818	24,242	21,815
St Louis City & Pacific R R 1st mtg 1936 3½s	8,925	10,000	8,800
South & North Ala R R gen cons 1963 5s....	31,425	30,000	31,200
So Pac Co S Frisco Ter 1st mtg 1950 4s....	22,656	25,000	21,250
Southern Pacific R R 1st cons mtg 1937 5s..	26,250	25,000	26,500
Southern Pacific R R 1st ref mtg 1955 4s...	23,937	25,000	23,000
Southern Ry 1st cons 1994 5s.....	54,371	50,000	52,500
Southern Ry St Louis Div 1st mtg 1951 4s...	9,721	11,000	9,570
Terminal R R Assn of St L 1st m 1939 4½s	24,250	25,000	25,000
Texas & Okla R R 1st mtg 1943 5s.....	26,865	25,000	24,250
Texas & Pacific Ry 1st mtg 2000 5s.....	28,056	25,000	25,000
Toledo St L & W R R prior lien 1925 3½s...	21,123	25,000	20,250
Wabash R R 1st mtg 1939 5s.....	26,698	25,000	25,750
Washington Ter Co 1st mtg 1945 3½s.....	42,540	50,000	42,000
Wis Cen Ry S & D Div & Ter 1st m 1936 4s	23,125	26,000	22,250
American Tel & Tel Co coll trust 1929 4s....	46,375	50,000	44,500
Central Dist Telephone Co 1st mtg 1943 5s..	20,000	20,000	19,800
Detroit City Gas Co 1923 5s.....	24,081	25,000	25,000
General Electric Co deb 1952 5s.....	26,281	25,000	26,500
Indiana Steel Co 1st mtg 1952 5s.....	25,281	25,000	25,500
Lehigh Coal & Nav Co con m ser A 1954 4½s	24,438	25,000	25,000
Lehigh Valley Coal Co 1st mtg 1933 5s.....	25,000	25,000	26,250
Massachusetts Gas Co 1929 4½s.....	4,825	5,000	4,800
Milw El Ry & Lt Co cons mtg 1926 5s.....	26,625	25,000	25,750
New England Cotton Yn Co 1st mtg 1929 5s	15,000	15,000	11,250
N Y Gas & El Lt Ht & Pow Co 1st m 1948 5s	27,734	25,000	26,250
N Y Telephone Co 1st & gen mtg 1939 4½s...	19,000	20,000	19,600
Philadelphia Co 1st mtg & coll trust 1949 5s	27,281	25,000	24,750
U S Steel Corp reg series F 1951 5s.....	25,250	25,000	28,250
Western Tel & Tel Co coll trust 1932 5s....	25,531	25,000	24,250

Stocks:

250 Baltimore & Ohio pref.....	23,025	25,000	20,250
100 Chicago Milwaukee & St Paul pref....	14,994	10,000	13,400
500 Cleveland & Pittsburgh R R.....	42,281	25,000	41,500
300 Illinois Central R R leased line.....	27,825	30,000	25,600

Stocks:	Book value	Par value	Market value
300 Morris & Essex R R.....	\$24,024	\$15,000	\$25,650
1637 Pennsylvania R R.....	92,568	81,850	90,854
400 Pittsburgh Bessemer & Lake Erie.....	14,584	20,000	12,400
200 Rensselaer & Saratoga R R.....	37,000	20,000	36,000
200 Southern Ry Mobile & O stock trust ctf's	18,400	20,000	15,000
150 Union Pacific R R pref.....	18,562	15,000	12,450
7 General Adjust Bureau of New York...	850	850	350
10 Underwriters' Salvage Co of New York.	1,000	1,000	1,500
10 Underwriters' Salvage Co of Chicago...	1,000	1,000	1,000
100 Western Union Telegraph Co.....	9,178	10,000	5,900
Totals	\$8,979,914	\$3,997,442	\$8,818,791

THE SVEA FIRE AND LIFE INSURANCE COMPANY LIMITED

GOTHENBURG, SWEDEN

M. L. DUNCAN, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,440,550 32	
Deduct reinsurance premiums...	\$227,488 21	
return premiums.....	291,151 01	
	<u>518,639 22</u>	
Total net premiums written.....		\$921,911 10
Interest:		
Bonds	\$51,395 14	
Deposits	1,282 78	
From other sources.....	55 29	
	<u>52,733 21</u>	
Total		52,733 21
Remitted from home office.....		24,177 55
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		458 00
		<u>52,999,279 86</u>
Total Income		\$999,279 86
Ledger Assets December 31, 1913.....		1,594,090 03
		<u>\$2,593,369 89</u>
Total		\$2,593,369 89

DISBURSEMENTS

Gross losses.....	\$636,963 84	
Deduct salvage	\$6,526 31	
reinsurance	87,313 19	
discount	505 64	
	<u>94,345 14</u>	
Net amount paid policyholders for losses.....		\$542,618 70
Expenses of adjustment and settlement of losses.....		11,646 50
Commissions or brokerage.....		251,829 36
Allowances to agencies for agency expenses.....		93 70
Salaries, \$11,306.50, and expenses, \$14,609.35, of special and general agents		25,915 85
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		31,997 03
Rents		4,678 26
Advertising, \$506.60; printing and stationery, \$7,090.37.....		7,596 97
Postage, telegrams, telephone and express.....		3,502 66
Legal expenses		167 27
Furniture and fixtures.....		892 91
Maps, including corrections.....		2,337 32

Underwriters' boards and tariff associations.....	\$11,875 53
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	7,983 46
Inspections and surveys.....	2,796 99
State taxes on premiums.....	11,797 12
Insurance department licenses and fees.....	6,470 43
All other licenses, fees and taxes including \$613.37 federal corporation tax.....	2,995 50
Miscellaneous.....	4,079 42
Remitted to home office.....	3,189 45

Total Disbursements **\$934,464 43**

Balance **\$1,658,905 46**

LEDGER ASSETS

Book value of bonds.....	\$1,346,432 74
Cash in company's office.....	44 03
Deposits in trust companies and banks <i>not on interest</i>	33,185 85
Deposits in trust companies and banks <i>on interest</i>	90,324 19
Agents' balances representing business written subsequent to October 1, 1914.....	153,991 00
Agents' balances representing business written prior to October 1, 1914.....	4,724 57
Bills receivable taken for premiums.....	29,228 39
Bills receivable taken for agents' balances.....	974 69
Total	\$1,658,905 46

NON-LEDGER ASSETS

Interest accrued on bonds..... 18,328 70

Gross Assets **\$1,677,234 16**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,724 57
Bills receivable, past due, taken for premiums.....	1,011 17
Bills receivable, taken for agents' balances...	974 69
Book value of bonds over market value.....	82,152 74

Total **88,863 17**

Total Admitted Assets **\$1,588,370 99**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$36,590 13
Unadjusted plus \$7,308.87 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	75,933 39
Resisted	5,250 00
Total	\$117,773 52
Deduct reinsurance	13,813 26

Net unpaid losses and claims..... \$103,960 26
Unearned premiums 848,632 89
Salaries and miscellaneous accounts due or accrued..... 1,439 34

Estimated amount of taxes hereafter payable.....	\$21,689 48
Contingent commissions or other charges due or accrued.....	3,000 00

Liabilities, except surplus.....	\$978,721 97
Surplus to policyholders.....	608,649 02

Total Liabilities\$1,588,370 99

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,200	\$19,932.88

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$135,724,675	\$1,610,478 09
Written or renewed in 1914.....	124,313,634	1,440,580 32
Totals.....	\$260,038,309	\$3,051,059 01
Deduct expirations and cancellations.....	100,111,985	1,173,623 94
In force December 31, 1914.....	\$159,926,324	\$1,877,495 07
Deduct amount reinsured.....	25,507,707	278,010 63
Net amount in force.....	\$134,418,617	\$1,599,394 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$45,112,049	\$562,221 35	1-2	\$276,160 47
1913		575,284	5,545 22	1-4	1,336 30
1914	Two years.....	759,463	8,314 46	3-4	6,235 85
1912		17,120,873	181,334 23	1-6	30,222 37
1913	Three years.....	21,484,320	231,914 17	1-2	110,957 06
1914		23,861,487	264,124 94	5-6	211,770 29
1911		256,577	2,352 71	1-8	294 09
1912	Four years.....	138,294	1,450 12	3-8	543 80
1913		193,165	1,843 66	5-8	1,152 29
1914		179,665	2,293 00	7-8	2,006 38
1910		3,877,467	61,038 66	1-10	6,103 87
1911		3,822,374	53,714 33	3-10	16,114 30
1912	Five years.....	4,885,949	61,854 95	1-2	30,927 47
1913		5,684,060	85,912 64	7-10	60,138 55
1914		6,514,892	104,637 41	9-10	94,173 67
	Over five years.....	53,199	743 29 pro rata		445 70
Totals.....		\$134,418,617	\$1,599,394 44		\$848,632 89

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company	\$11,823,398
Losses (less reinsurance) paid in United States from organization of company	7,580,502
Largest net amount insured in any one hazard	80,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$30,680,884
Less \$8,762,203 risks canceled; and \$6,441,847 reinsurance.....	15,204,950
Net risks written	\$15,476,834
Gross premiums on risks written	\$229,074
Less \$53,628 return premiums; and \$46,528 reinsurance.....	100,156
Net premiums received	\$128,918

Losses paid (deducting salvage)	\$97,067
Less losses on risks reinsured	20,766
Net losses paid	<u>\$76,321</u>
Losses incurred	\$93,868
Less losses on risks reinsured	16,868
Net losses incurred	<u>\$77,480</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Mass state 1988 3½s.....	\$102,738	\$90,000	\$82,800
County of Troup (Ga) rd & br 1941 5s.....	10,780	10,000	10,200
Cleveland O. sewer 1919 4s.....	101,187	100,000	101,000
New Orleans La 1950 4s.....	24,513	25,000	22,750
New York State barge canal term 1942 4s..	49,769	50,000	50,500
New York City stock adtl water 1915 3½s..	26,375	25,000	25,000
New York City con stock college 1915 3½s..	26,375	25,000	25,000
New York City con stock dock 1920 3s.....	9,215	10,000	9,500
New York City con stock dock 1927 3½s....	32,400	30,000	28,200
New York City con stock school 1916 3½s..	127,500	120,000	118,800
New York City corp stock 1930 4½s.....	106,477	105,000	108,150
New York City corp stock polic dept 1941 3s..	15,065	19,000	15,580
Atch Top & Santa Fe Ry gen mtg 1905 4s..	50,123	50,000	48,000
Atl Coast Line R R first con mtg 1952 4s...	45,767	50,000	47,000
Balt & Ohio R R 1st mtg 1948 4s.....	48,435	50,000	46,500
Balt & O R R (Pitts Jct & M Div) 1925 3½s	8,537	10,000	9,000
Chesap & Ohio Ry gen mtg 1902 4½s.....	26,219	25,000	23,500
Chi R I & Pac Ry 1st and ref mtg 1934 4s..	8,312	10,000	7,200
Del & Hud Co 1st and ref mtg 1943.....	49,738	50,000	49,000
Erie R R (Penn coll) 1931 4s.....	17,359	20,000	18,000
Flint & P Marq Ry P H Div 1st mtg 1939 5s	15,319	15,000	10,050
Georgia Midland Ry 1st mtg 1946 5s.....	21,600	30,000	18,900
Lake Shore & Mich Southern Ry 1931 4s....	46,230	50,000	47,000
Norfolk & Western R R gen mtg 1931 6s....	11,370	10,000	12,000
Norfolk & Western R R Pocahontas Jt 1941 4s	22,694	25,000	22,250
Nor Pac Ry Co prior lien ry & L G 1927 4s..	51,312	50,000	47,500
Oregon R R & Nav Co consol mtg 1946 4s..	10,080	12,000	11,160
Oregon Short L R E consol 1st mtg 1946 5s..	14,289	13,000	14,040
St Louis & San Fran R R refund 1951 4s...	27,337	30,000	18,900
St Paul Minn & Mahit Ry (Gt Nor Ry) consol mtg 1933 4½s.....	20,200	20,000	20,800
Southern Ry 1st mtg cons 1904 5s.....	53,264	50,000	52,500
Union Pac R R 1st mtg R R & L G 1947 4s..	50,781	50,000	48,500
Western Pac Ry 1st mtg 1932 5s.....	23,719	25,000	10,750
West Shore R R 1st mtg 2361 4s.....	28,499	30,000	27,900
Wheeling & Lake Erie Ry 1st mtg 1926 5s..	10,062	10,000	10,100
Central Leather Co 1st lien 1925 6s.....	24,750	25,000	24,750
Mortgage Bond Co of N Y 1932 5s.....	10,000	10,000	9,900
Providence Securities Co 1957 4s.....	16,948	20,000	11,600
Totals	<u>\$1,346,438</u>	<u>\$1,349,000</u>	<u>\$1,264,280</u>

SWISS NATIONAL INSURANCE COMPANY, LIMITED

BASLE, SWITZERLAND

SNOW & THIEME, Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums.....	\$2,642,792 98
Deduct return premiums.....	546,243 48
Total net premiums written.....	\$2,096,549 50
Interest:	
Bonds	\$58,345 89
Deposits	4,469 12
From other sources.....	1,077 74
Total	63,892 73
Remitted from home office.....	102,150 00
Gross profit on sale or maturity of ledger assets, viz:	
Bonds	300 00
Total Income	\$2,262,892 25
Ledger Assets December 31, 1913.....	1,455,856 26
Total	\$3,718,748 51

DISBURSEMENTS

Gross losses	\$1,061,683 54
Deduct salvage	20,321 60
Net amount paid policyholders for losses.....	\$1,041,361 94
Commissions or brokerage.....	629,876 46
Allowances to United States managers for expenses.....	5,000 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	52,669 79
Advertising, \$161; printing and stationery, \$8.50.....	169 50
Postage, telegrams, telephone and express.....	314 73
Legal expenses	265 00
Underwriters' boards and tariff associations.....	1,272 15
State taxes on premiums.....	1,149 39
Insurance department licenses and fees.....	1,311 75
All other licenses, fees and taxes including \$949.97 federal corporation tax	1,217 94
Miscellaneous	187 50
Total Disbursements	\$1,734,796 15
Balance	\$1,983,952 36

LEDGER ASSETS

Book value of bonds.....	\$1,458,193 75
Deposits with trustees on interest.....	410,000 00

Deposits in trust companies and banks <i>on interest</i>	\$23,660 63
Agents' balances representing business written subsequent to October 1, 1914.....	92,097 98
Total	\$1,983,952 36

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$18,641 67
Other assets	766 30
Total	19,407 97
Gross Assets	\$2,003,360 33

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	12,043 75
Total Admitted Assets.....	\$1,991,316 58

LIABILITIES

Losses and claims for losses unadjusted plus \$53,044 reserve losses incurred prior to December 31 of which no notice had been received on that date.....	\$298,413 00
Unearned premiums	1,338,073 42
Estimated amount of taxes hereafter payable.....	3,200 00
Contingent commissions or other charges due or accrued.....	3,000 00
Liabilities, except surplus.....	\$1,642,686 42
Surplus to policyholders.....	348,630 16
Total Liabilities	\$1,991,316 58

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$156,694,593	\$1,608,915 25
Written or renewed in 1914.....	263,027,264	2,642,792 98
Totals.....	\$419,721,857	\$4,251,708 23
Deduct expirations and cancellations.....	191,163,841	1,824,385 17
In force December 31, 1914.....	\$228,558,016	\$2,427,323 06

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$140,655,602	\$1,477,733 14	1-2	\$738,866 57
1913		2,484,074	22,633 44	1-4	5,659 61
1914	Two years.....	6,473,250	50,029 22	3-4	37,521 92
1912		10,283,056	117,695 00	1-6	19,615 84
1913	Three years.....	15,014,954	147,393 53	1-2	73,696 76
1914		28,153,580	291,257 24	5-6	242,714 37
1911		374,565	4,149 49	1-8	518 69
1912	Four years.....	627,437	8,418 03	3-8	3,156 76
1913		604,837	6,303 67	5-8	3,939 80
1914		1,713,479	20,869 61	7-8	18,260 91
1911		3,055,642	36,418 04	3-10	10,925 41
1912	Five years.....	3,581,473	59,210 61	1-2	29,605 30
1913		5,853,995	66,474 28	7-10	45,832 00
1914		9,682,092	119,732 76	9-10	107,759 48
Totals.....		\$228,558,016	\$2,427,323 06		\$1,338,073 42

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$5,335,938
Losses (less reinsurance) paid in United States from organization of company	2,326,463
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$18,154 03	\$15,187 07

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$45,177,070
Less risks canceled.....	11,450,332
Net risks written.....	\$33,746,738
Gross premiums on risks written.....	\$370,919
Less return premiums.....	81,502
Net premiums received.....	\$289,417
Losses paid (deducting salvage).....	\$101,955
Losses incurred	\$181,827

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
United States 1925 4s.....	\$113,600	\$100,000	\$111,000
New York State canal improvement 1960 4s..	51,062	50,000	51,000
New York City 1939 4s.....	124,438	125,000	125,000
New York City 1960 4½s.....	152,250	150,000	151,500
New York City 1960 4½s.....	253,500	250,000	257,500
St Louis city 1929 4s.....	50,250	50,000	50,000
Atch Top & Santa Fe Ry gen mtg 1995 4s...	68,445	70,000	67,200
Chesap & Ohio Ry gen mtg 1992 4½s.....	19,911	20,000	18,800
Chicago Burl & Quincy R R gen mtg 1958 4s	47,475	50,000	47,000
Chi Mil & Puget Sound Ry 1st mtg 1949 4s	55,037	60,000	55,800
Chi Mil & St Paul Ry gen mtg 1989 4s.....	49,125	50,000	48,000
Chi & Northw Ry gen mtg 1987 4s.....	38,894	40,000	38,000
Erie R R prior lien 1996 4s.....	4,400	5,000	4,200
Kansas City Term Ry 1st mtg 1960 4s.....	46,875	50,000	47,000
Lake Shore & Mich So Ry 1931 4s.....	36,994	40,000	37,000
Missouri Pac Ry 1945 4s.....	3,875	5,000	2,100
N Y Ont & West Ry gen mtg 1955 4s.....	48,187	50,000	39,500
Nor Pac Ry prior lien ry & land grant 1997 4s	72,418	75,000	71,250
Read'g Co & The Pa C & I co gen mtg 1997 4s	48,375	50,000	47,500
So Pac R R 1st and ref mtg guar 1955 4s..	55,875	60,000	55,200
Union Pac R R 1st and ref mtg 2008 4s.....	47,987	50,000	47,500
Virginian Ry 1st mtg 1962 5s.....	78,875	75,000	73,500
Totals.....	\$1,458,194	\$1,475,000	\$1,446,150

SWISS REINSURANCE COMPANY

ZURICH, SWITZERLAND

PERCIVAL BERESFORD, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,056,460 40	
Deduct return premiums	240,805 35	
Total net premiums written		\$815,655 05
Interest:		
Bonds	\$42,895 00	
Deposits	256 19	
Total		43,151 19
Bonds from home office		9,775 00
Remitted from home office		37,598 88
From reinsured companies for taxes		2,502 37
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		22,925 00
Total Income	\$931,807 49	
Ledger Assets December 31, 1913	972,786 02	
Total	\$1,904,393 51	

DISBURSEMENTS

Gross losses	\$480,816 73	
Deduct salvage	5,841 76	
Net amount paid policyholders for losses		\$474,974 97
Expenses of adjustment and settlement of losses		9,258 57
Commissions or brokerage		240,070 76
Salaries, fees and other charges of officers, directors, trustees and home office employees		8,236 78
Rents		400 00
Printing and stationery		126 22
Postage, telegrams, telephone and express		16 47
State taxes on premiums		3,478 77
Insurance department licenses and fees		906 04
All other licenses, fees and taxes including \$936.11 federal cor- poration tax		1,849 31
Remitted to home office		150,765 82
Gross decrease by adjustment, in book value of ledger assets, viz.:		
Bonds		2,300 00
Total Disbursements	\$892,383 71	
Balance	\$1,012,009 80	

LEDGER ASSETS

Book value of bonds	\$973,530 00
Deposits in trust companies and banks <i>on interest</i>	5,081 19
Agents' balances representing business written subsequent to October 1, 1914	33,398 61
Total	\$1,012,009 80

NON-LEDGER ASSETS

Interest due and accrued on bonds	14,057 51
Total Assets	\$1,026,067 31

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$32,454 84
Unadjusted plus \$19.20 reserve for losses in- curred prior to December 31 of which no notice had been received on that date	55,282 62
Resisted	3,632 17
Net unpaid losses and claims	\$91,369 63
Unearned premiums	605,452 22
Salaries and miscellaneous accounts due or accrued	200 00
Estimated amount of taxes hereafter payable	2,000 00
Contingent commissions or other charges due or accrued	8,000 00
Liabilities, except surplus	\$707,021 85
Surplus to policyholders	319,045 46
Total Liabilities	\$1,026,067 31

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913	\$98,855,713	\$1,047,274 17
Written or renewed in 1914	106,766,995	1,056,460 43
Excess of original premiums over amount received for rein- surance		48,910 24
Totals	\$205,622,708	\$2,152,644 81
Deduct expirations and cancellations	95,030,572	999,076 44
In force December 31, 1914	\$110,592,136	\$1,153,568 37

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$58,864,662	\$607,785 05	1-2	\$303,892 52
1913	Two years	844,701	7,072 23	1-4	1,768 06
1914		1,048,462	7,543 87	3-4	5,637 80
1912	Three years	10,408,029	109,310 46	1-6	18,218 41
1913		13,200,495	129,403 16	1-2	64,701 54
1914		14,180,534	141,447 91	5-6	117,573 26
1911	Four years	170,818	2,437 73	1-8	304 71
1912		174,896	1,894 86	3-8	708 83
1913		128,939	1,872 14	5-8	1,170 10
1914		209,334	2,320 78	7-8	2,030 64
1910	Five years	85,088	1,248 53	1-10	134 55
1911		2,073,827	28,632 01	3-10	8,589 60
1912		2,650,710	34,965 66	1-2	17,497 83
1913		3,059,600	34,683 45	7-10	24,278 41
1914		3,392,051	42,930 53	9-10	38,637 45
Totals		\$110,592,136	\$1,153,568 37		\$605,452 22

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$3,045,546
Losses (less reinsurance) paid in United States from organization of company	1,402,292
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$4,397 07	\$158 98
Sprinkler leakage	2,609 82	1,993 06
Totals.....	\$7,006 89	\$2,152 06

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$23,867,106
Less risks canceled.....	7,842,768
Net risks written.....	\$16,024,343
Gross premiums on risks written.....	\$175,966
Less return premiums.....	44,819
Net premiums received.....	\$131,147
Losses paid (deducting salvage).....	\$64,891
Losses incurred	\$54,477

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cleveland Ohio park 1931 4s.....	\$69,360	\$68,000	\$69,360
Cleveland Ohio park 1929 4s.....	82,640	32,000	82,640
New York City 1960 4½s.....	154,500	150,000	154,500
New York City 1959 4s.....	50,000	50,000	50,000
Atchison Top & Santa Fe gen mtg 1995 4s.....	19,200	20,000	19,200
Atchison Top & Santa Fe adjustment 1995 4s.....	22,000	25,000	22,000
Baltimore & Ohio ref mtg 1941 4s.....	84,800	40,000	84,800
Baltimore & Ohio 1st mtg 1948 4s.....	9,800	10,000	9,800
Canada Southern Ry 1962 5s.....	21,200	20,000	21,200
Chesap & Ohio gen mtg 1992 4½s.....	9,400	10,000	9,400
Chicago, Burl & Quincy Ill Div 1949 3½s.....	17,000	20,000	17,000
Chicago, Mil & Puget Sound 1st mtg 1949 4s.....	23,250	25,000	23,250
Chicago, B I & Pac 1st and ref mtg 1934 4s.....	21,600	30,000	21,600
Cleveland Short Line Ry 1961 4½s.....	28,800	30,000	28,800
Hocking Val 1st consol mtg 1909 4½s.....	20,200	20,000	20,200
Kansas City Term R R 1960 4s.....	18,800	20,000	18,800
Lake Short & Mich So deb 1931 4s.....	18,800	20,000	18,800
Louisville & Nashville unified 1940 4s.....	38,400	40,000	38,400
N Y Chi & St Louis 1st mtg 1937 4s.....	9,500	10,000	9,500
New York Westch & Bos 1st mtg 1946 4½s.....	14,000	20,000	14,000
No Pac Gt No R R C B & Q coll 1921 4s.....	29,100	30,000	29,100
Northern Pacific gen lien 2947 8s.....	20,100	30,000	20,100
Norfolk & Western 1st cons mtg 1996 4s.....	9,600	10,000	9,600
Oregon Short Line ref 1928 4s.....	18,400	20,000	18,400
San Antonio & Aransas Pass 1st mtg 1943 4s.....	19,690	24,000	19,690
Southern Ry 1st cons mtg 1964 5s.....	57,750	55,000	57,750
Southern Ry Memphis Div 1996 5s.....	26,250	25,000	26,250
Southern Ry Mobile & Okla cell 1938 4s.....	24,800	30,000	24,800
Southern Ry St Louis Div 1951 4s.....	17,400	20,000	17,400
Southern Pacific 1st ref 1955 4s.....	9,200	10,000	9,200
Southern Pacific (S Frisco Ter) 1950 4s.....	3,400	4,000	3,400
Union Pacific 1st lien & ref mtg 2008 4s.....	28,500	30,000	28,500
Union Terminal Co 1st mtg 1942 5s.....	9,900	10,000	9,900
Vandalia Consolidated series B 1967 4s.....	37,200	40,000	37,200
Virginia Ry 1st mtg 1962 5s.....	19,600	20,000	19,600
Western New York & Penna 1st mtg 1937 5s.....	10,400	10,000	10,400
Totals	\$973,530	\$1,028,000	\$973,530

UNION ASSURANCE SOCIETY, LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,061,770 40	
Deduct reinsurance premiums....	\$251,711 97	
return premiums	218,352 21	
	<u>470,064 18</u>	
Total net premiums written.....		\$591,706 22
Interest:		
Bonds and stocks.....	\$48,165 00	
Deposits	2,076 60	
	<u>50,241 60</u>	
Total		50,241 60
Remitted from home office.....		23,861 01
Gross increase, by adjustment, in book value of ledger assets, <i>viz.:</i>		
Bonds		2,138 12
Total Income		<u>\$667,946 95</u>
Ledger Assets December 31, 1913.....		1,430,887 36
Total		<u>\$2,098,834 31</u>

DISBURSEMENTS

Gross losses	\$295,351 07	
Deduct salvage	\$638 66	
reinsurance	89,712 82	
	<u>90,351 48</u>	
Net amount paid policyholders for losses.....		\$204,999 59
Expenses of adjustment and settlement of losses.....		5,770 60
Commissions or brokerage.....		138,311 48
Allowances to agencies for agency expenses.....		919 73
Salaries, \$12,344.95, and expenses, \$10,946.33, of special and general agents		23,291 28
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		36,174 53
Rents		5,100 30
Advertising, \$1,641.61; printing and stationery, \$10,442.12....		12,083 73
Postage, telegrams, telephone and express.....		3,443 37
Furniture and fixtures.....		2,717 69
Maps, including corrections.....		1,741 48
Underwriters' boards and tariff associations.....		7,321 48
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		3,217 09
Inspections and surveys.....		353 04
State taxes on premiums.....		5,468 33

1914]

UNION ASSURANCE SOCIETY

1083

Insurance department licenses and fees.....	\$4,449 40
All other licenses, fees and taxes including \$454.67 federal corporation tax	1,353 06
Exchange	116 56
Remitted to home office.....	123,594 79
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	16,066 55
Total Disbursements	\$596,494 12
Balance	\$1,502,340 19

LEDGER ASSETS

Book value of bonds \$1,256,778.40, and stocks \$1,000.....	\$1,257,778 40
Deposits in trust companies and banks <i>not on interest</i>	10,784 53
Deposits in trust companies and banks <i>on interest</i>	98,227 77
Agents' balances representing business written subsequent to October 1, 1914.....	130,996 84
Agents' balances representing business written prior to October 1, 1914	4,552 65
Total	\$1,502,340 19

NON-LEDGER ASSETS

Interest accrued on bonds.....	11,440 00
Gross Assets	\$1,513,780 19

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,552 65
Book value of bonds over market value.....	50,188 40
Total	54,741 05
Total Admitted Assets.....	\$1,459,039 14

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$5,780 00
Unadjusted plus \$2,600 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	42,009 00
Resisted	7,525 00
Total	\$55,314 00
Deduct reinsurance	7,846 00
Net unpaid losses and claims.....	\$47,468 00
Unearned premiums	523,577 17
Salaries and miscellaneous accounts due or accrued.....	915 00
Estimated amount of taxes hereafter payable.....	13,454 00
Contingent commissions or other charges due or accrued.....	4,512 00
Liabilities, except surplus.....	\$589,926 17
Surplus to policyholders.....	869,112 97
Total Liabilities	\$1,459,039 14

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$67,202,468	\$770,707 20
Written or renewed in 1914.....	90,390,387	1,061,770 49
Excess of original premiums over amount received for reinsurance.....		11,885 00
Totals.....	\$163,592,855	\$1,844,362 69
Deduct expirations and cancellations.....	64,712,650	724,273 19
In force December 31, 1914.....	\$98,880,215	\$1,120,089 41
Deduct amount reinsured.....	17,293,843	187,579 64
Net amount in force.....	\$81,586,372	\$932,509 77

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$38,709,035	\$465,321 34	1-2	\$232,660 67
1913		597,815	4,479 38	1-4	1,119 55
1914	Two years.....	1,120,908	11,276 58	3-4	8,457 41
1912		6,458,237	82,843 02	1-6	13,807 17
1913	Three years.....	10,715,557	110,286 81	1-2	55,143 41
1914		17,524,767	184,009 59	5-6	183,341 31
1912		16,461	63 41	3-8	23 75
1913	Four years.....	236,993	4,034 27	5-8	2,321 42
1914		508,780	5,382 75	7-8	4,709 91
1910		6,100	191 03	1-10	19 11
1911		49,178	917 10	3-10	275 13
1912	Five years.....	623,300	6,727 35	1-2	3,363 66
1913		1,252,857	15,575 78	7-10	10,943 05
1914		3,591,949	40,983 07	9-10	36,803 76
	Over five years.....	88,937	508 29	pro rata	427 49
Totals.....		\$81,586,372	\$932,509 77		\$523,577 17

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,316,391
Losses (less reinsurance) paid in United States from organization of company.....	846,752
Largest net amount insured in any one hazard.....	\$0,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$25,342,967
Less \$4,049,228 risks canceled; and \$4,920,857 reinsurance.....	8,970,085
Net risks written.....	\$16,372,772
Gross premiums on risks written.....	\$195 17
Less \$48,441 return premiums; and \$42,017 reinsurance.....	90,455
Net premiums received.....	\$104,679
Losses paid (deducting salvage).....	\$32,395
Less losses on risks reinsured.....	7,477
Net losses paid.....	\$24,918
Losses incurred.....	\$43,319
Less losses on risks reinsured.....	11,172
Net losses incurred.....	\$32,147

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
District of Columbia 1924 3.65s.....	\$110,924	\$100,000	\$104,000
Massachusetts State of 1930 8s.....	50,189	50,000	44,500
New York N Y 1940 3 1/4s.....	44,375	50,000	45,000
New York N Y 1941 3 1/4s.....	22,156	25,000	22,500
New York N Y 1949 3 1/4s.....	21,813	25,000	22,500
New York N Y 1954 3 1/4s.....	162,924	187,000	164,500

Bonds:	Book value	Par value	Market value
New York N Y 1941 3s.....	\$4,968	\$5,000	\$4,100
New York N Y 1951 3½s.....	83,247	80,000	70,400
New York N Y 1951 3½s.....	120,120	132,000	116,160
New York N Y 1952 3½s.....	90,405	100,000	88,000
New York N Y 1952 3½s.....	18,180	18,000	15,840
New York N Y 1954 3½s.....	10,202	10,000	8,800
New York N Y 1954 3½s.....	10,202	10,000	8,800
New York N Y 1954 3½s.....	51,010	50,000	44,000
New York N Y 1955 4s.....	39,900	40,000	39,600
New York N Y 1955 4s.....	151,746	150,000	148,500
New York N Y 1956 4s.....	50,281	50,000	49,500
New York N Y 1957 4½s.....	10,990	10,000	10,700
Atch T & S Fe R R (E Ok Dv) 1st m 1928 4s	11,490	12,000	11,400
Atch T & S Fe R R (Tr Sh Lne) 1 m 1958 4s	20,075	22,000	20,020
Chicago Milwaukee & St Paul Ry 1934 4s...	95,000	100,000	92,000
Lehigh & New York R R 1st mtg 1945 4s...	18,659	20,000	17,600
Pennsylvania Co guar 1921 4½s.....	18,613	18,000	18,360
Penna gen freight equip trust P 1916 4½s..	9,852	10,000	10,000
Penna gen freight equip trust P 1916 4½s..	9,852	10,000	10,000
Penna gen freight equip trust P 1917 4½s..	9,852	10,000	10,000
Penna gen freight equip trust P 1918 4½s..	9,852	10,000	10,000

Stocks:

10 Underwriters' Salvage Co of Chicago.....	1,000	1,000	1,000
Totals	<u>\$1,257,778</u>	<u>\$1,305,000</u>	<u>\$1,207,590</u>

UNION FIRE INSURANCE COMPANY

PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$753,174 36	
Deduct reinsurance premiums..	\$146,575 11	
return premiums	187,248 11	
	<u>333,823 22</u>	
Total net premiums written.....		\$419,351 14
Interest:		
Bonds	\$28,248 20	
Deposits	4,797 46	
From other sources.....	3 15	
	<u>Total</u>	<u>33,048 81</u>
Remitted from home office.....		216 35
		<u>Total Income</u>
		<u>\$452,616 30</u>
Ledger Assets December 31, 1913.....		964,493 69
		<u>Total</u>
		<u>\$1,417,109 96</u>

DISBURSEMENTS

Gross losses	\$415,572 71	
Deduct salvage	\$3,245 08	
reinsurance	147,289 25	
discount	189 57	
	<u>150,723 90</u>	
Net amount paid policyholders for losses.....		\$264,848 81
Expenses of adjustment and settlement of losses.....		5,300 38
Commissions or brokerage.....		137,235 47
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		300 00
Advertising, \$356.61; printing and stationery, \$5.....		361 61
Postage, telegrams, telephone and express.....		2 35
Underwriters' boards and tariff associations.....		4,750 95
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		2,784 63
Inspections and surveys.....		1,362 56
State taxes on premiums.....		8,119 22

Insurance department licenses and fees.....	\$4,065 10
All other licenses, fees and taxes including \$166.56 federal corporation tax	2,817 89
Surety bonds	191 62
Remitted to home office.....	4,912 20

Total Disbursements **\$437,102 79**

Balance **\$980,007 20**

LEDGER ASSETS

Book value of bonds.....	\$898,330 00
Deposits in banks <i>on interest</i> in control of trustees.....	144,731 81
Deposits in trust companies and banks <i>on interest</i>	31,350 49
Agents' balances representing business written subsequent to October 1, 1914.....	105,494 90
Philadelphia Underwriters' Association deposit.....	100 00

Total **\$980,007 20**

NON-LEDGER ASSETS

Interest accrued on bonds..... 8,834 96

Gross Assets **\$988,842 16**

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	\$9,250 82
Book value of bonds over market value.....	16,968 68
	26,219 50

Total Admitted Assets **\$962,622 66**

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$7,033 73
Unadjusted plus \$4,405.71 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	57,178 00
Resisted	3,833 33

Total **\$68,045 06**

Deduct reinsurance 18,907 09

Net unpaid losses and claims.....	\$49,137 97
Unearned premiums	335,674 54
Estimated amount of taxes hereafter payable.....	8,000 00
Contingent commissions or other charges due or accrued.....	34,813 32

Liabilities, except surplus **\$427,625 83**

Surplus to policyholders **534,996 83**

Total Liabilities **\$962,622 66**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$10,000	\$21,774 56
Virginia	23,250	13,999 18
Totals	<u>\$33,250</u>	<u>\$35,713 74</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$76,739,887	\$716,797 34
Written or renewed in 1914.....	81,252,756	753,174 36
Total.....	<u>\$157,992,643</u>	<u>\$1,469,971 70</u>
Deduct expirations and cancellations.....	71,439,384	644,049 51
In force December 31, 1914.....	<u>\$86,553,259</u>	<u>\$825,922 19</u>
Deduct amount reinsured.....	20,682,999	206,053 39
Net amount in force.....	<u>\$65,870,260</u>	<u>\$619,868 80</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$30,143,765	\$284,140 14	1-2	\$142,070 07
1913		84,255	541 57	1-4	135 39
1914	Two years.....	98,041	681 73	3-4	511 30
1912		6,164,713	53,977 84	1-6	8,986 31
1913	Three years.....	7,803,221	68,597 34	1-2	34,298 67
1914		9,910,177	87,042 64	5-6	72,335 33
1911		6,741	226 57	1-8	28 32
1912	Four years.....	2,900	43 64	3-8	16 38
1913		17,700	143 75	5-8	89 85
1914		1,347	73 07	7-8	63 94
1910		711,156	7,223 68	1-10	722 37
1911		2,490,498	22,289 21	3-10	6,686 76
1912	Five years.....	2,219,474	24,839 51	1-2	12,419 76
1913		2,687,884	29,526 33	7-10	20,638 43
1914		3,615,488	40,251 24	9-10	36,226 12
1914	Over five years.....	12,900	270 54	pro rata	205 94
Totals.....		<u>\$65,870,260</u>	<u>\$619,868 80</u>		<u>\$335,674 94</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,559,952
Losses (less reinsurance) paid in United States from organization of company.....	756,207
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$20,335,755
Less \$6,745,799 risks canceled; and \$8,480,794 reinsurance.....	10,226,583
Net risks written.....	<u>\$10,109,192</u>
Gross premiums on risks written.....	\$153,561
Less \$40,336 return premiums; and \$26,405 reinsurance.....	66,741
Net premiums received.....	<u>\$86,820</u>
Losses paid (deducting salvage).....	\$77,086
Less losses on risks reinsured.....	13,063
Net losses paid.....	<u>\$64,023</u>
Losses incurred.....	\$67,751
Less losses on risks reinsured.....	11,207
Net losses incurred.....	<u>\$56,550</u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Atlanta Ga redemption 1922 4½s.....	\$10,050	\$10,000	\$10,000
Cleveland Ohio water 1940 4s.....	100,750	100,000	103,000
New York City corp stock 1960 4½s.....	211,575	210,000	212,100
Repub Français pub debt rentes frcs 312,200 perpetual 3s	58,000	60,255	50,011
Richmond Va public imp 1943 4s.....	24,580	25,000	23,250
Atch Top & S Fe R R gen mtg 1995 4s.....	98,375	100,000	98,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	98,500	100,000	93,000
Central Pacific R R 1st ref mtg 1949 4s....	96,500	100,000	94,000
Totals	<u>\$698,330</u>	<u>\$705,255</u>	<u>\$681,261</u>

UNION AND PHENIX ESPANOL INSURANCE COMPANY

MADRID, SPAIN

FESTER & FOLSOM, Inc., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,518,647 24
Deduct return premiums.....	313,685 31
Total net premiums written.....	\$1,204,961 93
Interest:	
Bonds	\$51,606 02
Deposits	912 17
Total	52,518 19
Remitted from home office.....	1,504 57
Total Income	\$1,258,984 69
Ledger Assets December 31, 1913.....	1,308,246 33
Total	\$2,567,231 01

DISBURSEMENTS

Gross losses	\$749,898 63
Deduct salvage	9,725 00
Net amount paid policyholders for losses.....	\$740,173 63
Expenses of adjustment and settlement of losses.....	10,565 27
Commissions or brokerage.....	374,593 20
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	600 00
Advertising	77 18
Legal expenses	100 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	478 91
State taxes on premiums.....	10,982 23
Insurance department licenses and fees.....	1,754 37
Miscellaneous	397 41
Fester and Folsom for expenses.....	12,665 26
Remitted to home office.....	75,000 00
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	248 73
Total Disbursements.....	\$1,287,636 21
Balance	\$1,339,594 80

LEDGER ASSETS

Book value of bonds.....	\$1,226,436 46
Deposits in trust companies and banks <i>on interest</i>	91,522 89
Agents' balances representing business written subsequent to October 1, 1914.....	21,635 45
Total	\$1,339,594 80

NON-LEDGER ASSETS

Interest accrued on bonds.....	18,003 29
Gross Assets	\$1,357,598 09

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	14,416 46
Total Admitted Assets.....	\$1,343,181 63

LIABILITIES

Losses and claims for losses unadjusted plus \$8,900.69 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$161,871 91
Unearned premiums	902,678 12
Salaries and miscellaneous accounts due or accrued.....	250 00
Estimated amount of taxes hereafter payable.....	12,049 61
Liabilities, except surplus.....	\$1,078,849 64
Surplus to policyholders.....	266,331 99
Total Liabilities	\$1,343,181 63

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$135,732,367	\$1,549,852 46
Written or renewed in 1914.....	145,140,570	1,518,647 24
Excess of original premiums over amount received for reinsur- ance.....		91,979 18
Totals.....	\$280,872,937	\$3,160,478 88
Deduct expirations and cancellations.....	125,199,722	1,431,793 15
In force December 31, 1914.....	\$155,673,215	\$1,728,685 73

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$75,260,398	\$368,594 82	1-2	\$434,297 41
1913	Two years.....	684,763	6,149 67	1-4	1,537 42
1914		544,536	3,787 22	3-4	2,840 42
1912	Three years.....	14,472,197	146,055 11	1-6	24,342 52
1913		18,445,533	173,669 09	1-2	86,834 85
1914	Four years.....	21,567,279	199,607 40	5-6	166,339 50
1911		385,786	5,141 25	1-8	642 66
1912	Five years.....	91,644	828 07	3-8	310 53
1913		106,930	1,265 54	5-8	790 96
1914	Over five years.....	226,539	2,985 47	7-8	2,087 29
1910		1,659,334	24,498 05	1-10	2,449 81
1911	Five years.....	4,787,378	71,321 90	3-10	21,396 57
1912		5,217,583	69,840 52	1-2	34,920 26
1913	Five years.....	6,265,492	79,977 84	7-10	55,984 49
1914		5,907,728	74,962 79	9-10	67,466 51
		40,096	600 39	pro rata	436 92
Totals.....		\$155,673,215	\$1,728,685 73		\$902,678 12

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organisation of company.....	\$4,424,120
Losses (less reinsurance) paid in United States from organisation of company	2,107,067
Largest net amount insured in any one hazard.....	25,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$2,258 44	\$147 00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$26,380,320
Less risks canceled.....	7,288,828
Net risks written.....	\$19,071,492
Gross premiums on risks written.....	\$198,494
Less return premiums.....	44,349
Net premiums received.....	\$152,145
Losses paid (deducting salvage).....	\$87,622
Losses incurred	84,547

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Corporate Stock City of New York 1960 4½s	\$202,625	\$200,000	\$202,000
Cleveland Ohio 1920 4s.....	40,275	40,000	40,400
Toledo Ohio bridge 1940 4s.....	80,900	80,000	80,800
Cincinnati Ohio ref 1960 4s.....	81,012	80,000	80,800
Atlanta Ga crematory 1940 4½s.....	5,288	5,000	5,000
Atlanta Ga school 1940 4½s.....	5,281	5,000	5,000
Jersey City N J ref 1949 4s.....	10,050	10,000	9,600
Corporate Stock City of New York 1960 4½s	169,550	165,000	166,650
Corporate Stock City of New York 1960 4½s	75,927	75,000	77,250
Corporate Stock City of New York 1962 4½s	140,830	140,000	144,200
Corporate Stock City of New York 1963 4½s	14,000	14,000	15,120
Norfolk Va appropriation A 1940 4½s.....	25,156	25,000	24,000
Richmond Va improvements 1943 4s.....	24,937	25,000	23,250
Atchison Topeka & Santa Fe R R Trans Short Line 1st mtg 1958 4s.....	18,750	20,000	18,200
Atchison Top & S Fe R R gen mtg 1995 4s..	49,685	50,000	48,000
B & O R R Pitts L Erie & W Va Sys 1941 4s	9,207	10,000	8,700
B & O R R 1st mtg 1948 4s.....	18,073	20,000	18,800
Central Pacific Ry 1st ref mtg 1949 4s.....	19,338	20,000	18,500
Cleveland & Pittsb R R D gen mtg 1950 3½s	37,800	40,000	34,400
Chic & Northw Ry gen mtg 1887 4s.....	9,925	10,000	9,500
Chesapeake & Ohio gen mtg 1992 4½s.....	67,831	70,000	65,800
Chicago Burl & Quincy coll joint 1921 4s..	14,071	15,000	14,535
Chicago Mil & S Paul Ry conv 1932 4½s...	5,044	6,000	5,100
Great Northern Ry 1st & ref 1961 4½s.....	14,791	15,000	15,150
Illinois Central R R ref mtg 1955 4s.....	19,725	20,000	18,400
Manhattan Ry cons mtg 1990 4s.....	9,787	10,000	9,300
New York Central & Hudson River 1997 3½s	26,950	30,000	24,500
No Pac Ry pr lien ry & land grant 1997 4s.	14,119	15,000	14,250
Norfolk & Western R R 1st cons mtg 1996 4s	14,007	15,000	14,400
Southern Pacific R R 1st ref mtg 1955 4s..	28,300	30,000	27,600
Southern Ry 1st cons mtg 1994 5s.....	42,763	40,000	42,000
Union Pacific R R 1st lien & ref mtg 2008 4s	30,534	32,000	30,400
Totals	\$1,226,436	\$1,231,000	\$1,212,020

URBAINE FIRE INSURANCE COMPANY

PARIS, FRANCE

FRED S. JAMES & CO., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$696,531 29	
Deduct reinsurance premiums..	\$160,444 45	
return premiums	153,658 62	
	<u>314,103 07</u>	
Total net premiums written.....		\$382,428 22
Interest:		
Bonds	\$21,623 70	
Deposits	1,414 25	
	<u>23,037 95</u>	
Total		23,037 95
Increase in liabilities during year on account of reinsurance treaties		4,290 73
Total Income		<u>\$409,756 90</u>
Ledger Assets December 31, 1913.....		658,193 86
Total		<u>\$1,068,950 76</u>

DISBURSEMENTS

Gross losses	\$323,060 39	
Deduct salvage	\$1,855 87	
reinsurance	109,749 57	
discount	205 56	
	<u>111,811 00</u>	
Net amount paid policyholders for losses.....		\$211,249 39
Expenses of adjustment and settlement of losses.....		1,865 24
Commissions or brokerage.....		127,190 26
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		300 00
Advertising, \$603.83; printing and stationery, \$121.85.....		725 68
Underwriters' boards and tariff associations.....		4,381 73
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		2,716 02
State taxes on premiums.....		3,871 31
Insurance department licenses and fees.....		1,922 53
All other licenses, fees and taxes.....		987 38

Miscellaneous	\$20 80
Remitted to home office.....	19,309 38
Total Disbursements	\$374,539 72
Balance	\$694,411 04

LEDGER ASSETS

Book value of bonds.....	\$551,663 37
Deposits in trust companies and banks <i>not on interest</i>	4,290 73
Deposits in trust companies and banks <i>on interest</i>	78,765 07
Agents' balances representing business written subsequent to October 1, 1914.....	59,691 87
Total	\$694,411 04

NON-LEDGER ASSETS

Interest accrued on bonds.....	7,926 36
Gross Assets	\$702,337 40

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	6,977 87
Total Admitted Assets.....	\$695,359 53

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$75 54
Unadjusted plus \$1,666 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	51,760 91
Total	\$51,836 45
Deduct reinsurance	16,072 82
Net unpaid losses and claims.....	\$35,763 63
Unearned premiums	267,532 77
Estimated amount of taxes hereafter payable.....	3,800 00
Contingent commissions or other charges due or accrued.....	5,466 83
Funds held under reinsurance treaties.....	4,290 73
Liabilities, except surplus.....	\$318,853 96
Surplus to policyholders.....	\$378,505 57
Total Liabilities	\$695,359 53

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$41,985,029	\$437,010 96
Written or renewed in 1914.....	69,616,973	696,531 29
Totals	\$111,602,002	\$1,133,542 27
Deduct expirations and cancellations.....	51,755,018	517,823 56
In force December 31, 1914.....	\$59,846,984	\$615,718 69
Deduct amount reinsured.....	14,076,185	137,261 44
Net amount in force.....	\$45,770,799	\$478,457 25

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$29,135,017	\$301,515 16	1-2	\$150,757 58
1913		642,874	5,642 11	1-4	1,410 53
1914	Two years.....	626,818	5,180 60	3-4	3,885 45
1912		1,152,532	15,720 54	1-6	2,620 09
1913	Three years.....	4,691,869	47,340 83	1-2	23,670 41
1914		6,625,515	67,584 79	5-6	56,320 67
1913	Four years.....	39,700	128 48	5-8	80 30
1914		218,450	2,714 20	7-8	2,374 92
1911		7,500	164 17	3-10	49 24
1912	Five years.....	11,133	247 70	1-2	123 84
1913		1,206,413	13,785 18	7-10	9,649 62
1914		1,412,978	18,433 49	9-10	16,590 12
Totals.....		\$45,770,799	\$478,457 25		\$267,532 77

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$690,401
Losses (less reinsurance) paid in United States from organization of company.....	302,498
Largest net amount insured in any one hazard.....	80,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$14,024,063
Less \$4,443,799 risks canceled; and \$2,510,219 reinsurance.....	6,954,018
Net risks written.....	\$7,070,045
Gross premiums on risks written.....	\$115,564
Less \$29,841 return premiums; and \$22,912 reinsurance.....	52,753
Net premiums received.....	\$62,811
Losses paid (deducting salvage).....	\$80,871
Less losses on risks reinsured.....	8,570
Net losses paid.....	\$21,801
Losses incurred.....	\$38,246
Less losses on risks reinsured.....	8,935
Net losses incurred.....	\$29,311

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Cincinnati Ohio 1932 4s.....	\$51,665	\$50,000	\$51,000
Cincinnati Ohio 1942 4s.....	52,152	50,000	51,000
N Y State barge canal terminals 1942 4s.....	50,305	50,000	50,500
N Y State canal improvement 1962 4s.....	101,107	100,000	102,000
N Y State highway improvement 1961 4s.....	50,494	50,000	51,000
Atchison Top & S Fe Ry gen mtg 1906 4s.....	24,406	25,000	24,000
Baltimore & Ohio R R 1st mtg 1948 4s.....	24,381	25,000	23,250
Chic Bur & Q R R (Ill Div) mtg 1949 3½s.....	20,531	25,000	21,250
Lake Sh & Mich So Ry Co 1st mtg 1907 3½s.....	21,500	25,000	21,500
N Y C & H R R R (L Shore coll) 1908 3½s.....	19,686	25,000	19,500
No Pacific prior lien & land grant 1907 4s.....	29,549	30,000	28,500
No Pac Gt No Ry (C B & Q coll) 1st 1921 4s.....	28,648	30,000	29,100
French Republic Dept (450,000 francs 1.93) perpetual 3s.....	77,236	86,850	72,085
Totals.....	\$551,663	\$571,850	\$544,685

THE WARSAW FIRE INSURANCE COMPANY

WARSAW, RUSSIA

FESTER & FOLSOM, Inc., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$709,975 91	
Deduct return premiums.....	466,084 69	
Total net premiums written.....		\$243,891 22
Interest:		
Bonds	\$39,153 88	
Deposits	501 47	
Total		39,655 35
Total Income		\$283,546 57
Ledger Assets December 31, 1913.....		1,045,960 10
Total		\$1,329,506 67

DISBURSEMENTS

Gross losses	\$478,144 35	
Deduct salvage	4,184 92	
Net amount paid policyholders for losses.....		\$473,959 43
Expenses of adjustment and settlement of losses.....		7,464 29
Commissions or brokerage		75,747 96
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		500 00
Advertising		74 27
Legal expenses		650 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		103 08
State taxes on premiums.....		2,354 66
Insurance department licenses and fees.....		1,966 50
Miscellaneous		7,151 52
Remitted to home office		22,500 00
Total Disbursements		\$592,472 01
Balance		\$737,034 66

LEDGER ASSETS

Book value of bonds.....	\$963,211 21
Deposits in trust companies and banks <i>on interest</i>	9,319 46
Agents' balances representing business written subsequent to October 1, 1914.....	28,721 92
Representing net liability to American Union Fire Ins. Co., balance of account.....	—264,217 93
Total	\$737,034 66

1914]

WARSAW FIRE INSURANCE COMPANY

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NON-LEDGER ASSETS

Interest accrued on bonds.....	\$10,869 14
Market value of bonds over book value.....	6,168 79
Total Assets	\$754,072 59

LIABILITIES

Losses and claims for losses unadjusted plus \$9,811.87 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$101,272 58
Unearned premiums	371,050 67
Salaries and miscellaneous accounts due or accrued.....	291 66
Estimated amount of taxes hereafter payable.....	1,620 54
Liabilities, except surplus.....	\$474,235 45
Surplus to policyholders.....	279,837 14
Total Liabilities	\$754,072 59

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$68,638 306	\$839,796 83
Written or renewed in 1914.....	61,525 801	709,975 91
Excess of original premiums over amount received for reinsurance.....		41,132 24
Totals.....	\$130,162 107	\$1,590,904 98
Deduct expirations and cancellations.....	71,773 913	882,049 70
In force December 31, 1914.....	\$58,388 194	\$708,855 28

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$33,232 380	\$423,358 18	1-2	\$311,679 09
1913	Two years.....	234 248	2,491 01	1-4	622 75
1914		156 110	1,465 66	3-4	1,099 25
1912	Three years.....	5,122 811	54,558 77	1-6	9,093 13
1913		6,680 940	70,225 90	1-2	35,112 95
1914	Four years.....	6,601 061	72,669 37	5-6	60,557 81
1911		25 920	346 02	1-8	43 25
1912	Five years.....	42 471	549 87	3-8	206 20
1913		36 619	547 85	5-8	342 41
1914	Over five years.....	29 426	326 25	7-8	285 47
1910		183 282	3,002 91	1-10	300 29
1911	Six years.....	619 753	7,668 28	3-10	2,900 48
1912		1,695 067	24,266 57	1-2	12,133 28
1913	Seven years.....	2,240 417	26,722 32	7-10	18,705 62
1914		1,673 399	20,521 57	9-10	18,469 41
	Over five years.....	14 270	134 75	pro rata	99 28
Totals.....		\$58,388 194	\$708,855 28		\$371,050 67

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,942,576
Losses (less reinsurance) paid in United States from organization of company	1,103,475
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$10,679,454
Less risks canceled	7,851,865
Net risks written.....	\$2,827,589

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WARSAW FIRE INSURANCE COMPANY

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Gross premiums on risks written.....	\$98,605
Less return premiums.....	54,890
Net premiums received.....	<u>\$43,715</u>
Losses paid (deducting salvage).....	<u>\$61,299</u>
Losses incurred	<u><u>\$47,530</u></u>

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
Corporate stock city of New York 1960 4½s.	\$206,286	\$200,000	\$202,000
Cleveland Ohio water 1945 4½s.....	106,309	100,000	107,600
Corporate stock city of New York 1959 4s..	200,751	200,000	200,000
Corporate stock city of New York 1960 4½s	13,193	13,000	13,130
Corporate stock city of New York 1960 4½s	163,841	160,000	164,800
Corporate stock city of New York 1962 4½s	179,110	178,000	183,240
Corporate stock city of New York 1963 4½s	88,641	87,000	93,960
Corporate stock city of New York 1964 4½s	5,100	5,000	5,150
Totals.....	<u>\$963,211</u>	<u>\$943,000</u>	<u>\$969,380</u>

THE WESTERN ASSURANCE COMPANY

TORONTO, CANADA

W. B. MEIKLE, General Manager

C. C. FOSTER, Secretary

Statutory deposit, \$200,000

INCOME

Gross premiums, fire.....	\$2,322,350 24
Deduct reinsurance premiums..	\$595,729 36
return premiums	494,818 52
	<u>1,090,547 88</u>
Total	<u>\$1,231,802 36</u>
Gross premiums, marine and inland.....	\$459,801 04
Deduct reinsurance premiums..	\$127,022 27
return premiums.....	21,721 62
	<u>148,743 89</u>
Total net premiums written.....	<u>\$311,057 15</u>
Total net premiums written.....	\$1,542,859 51
Interest:	
Bonds and stocks.....	\$90,742 55
Deposits	6,359 02
From other sources.....	199 50
Total	<u>97,301 07</u>
Remitted from home office.....	152,774 43
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	180 00
Total Income	<u>\$1,793,115 01</u>
Ledger Assets December 31, 1913.....	<u>2,645,313 31</u>
Total	<u>\$4,438,428 32</u>

DISBURSEMENTS

Gross losses, fire.....	\$1,308,694 06
Deduct salvage	\$8,760 38
reinsurance	436,923 83
discount	300 91
	<u>445,985 12</u>
Net losses	<u>\$862,708 94</u>
Gross losses, marine and inland.....	\$359,141 33
Deduct salvage	\$41,728 19
reinsurance	117,620 24
	<u>159,348 43</u>
Net losses	<u>\$199,792 90</u>
Net amount paid policyholders for losses.....	\$1,062,501 84
Expenses of adjustment and settlement of losses.....	16,198 86

Commissions or brokerage.....	\$341,336 63
Salaries, \$21,627.64, and expenses, \$40,621.29 of special and general agents	62,248 93
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	70,067 23
Rents	5,334 77
Advertising, \$6,685.60; printing and stationery, \$17,443.16..	24,128 76
Postage, telegrams, telephone and express.....	9,991 57
Legal expenses	1,098 58
Furniture and fixtures.....	22 24
Maps, including corrections.....	2,317 71
Underwriters' boards and tariff associations.....	18,725 75
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	2,970 29
Inspections and surveys.....	4,242 96
State taxes on premiums.....	25,268 41
Insurance department licenses and fees.....	8,926 81
All other licenses, fees and taxes including \$3.99 federal corporation tax	11,219 55
Exchange	1,510 09
Remitted to home office.....	124,944 95

Total Disbursements **\$1,793,045 83**

Balance **\$2,645,383 49**

LEDGER ASSETS

Book value of bonds, \$1,601,521.75, and stocks, \$371,308.60..	\$1,972,830 35
Deposits in trust companies and banks <i>on interest</i>	378,684 99
Agents' balances representing business written subsequent to October 1, 1914.....	261,499 73
Agents' balances representing business written prior to October 1, 1914	29,265 19
Bills receivable taken for marine and inland risks.....	366 25
Bills receivable taken for fire risks.....	735 99
Supplies	2,000 00
Total	\$2,645,383 49

NON-LEDGER ASSETS

Interest accrued on bonds.....	21,191 96
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Gross Assets **\$2,666,574 45**

DEDUCT ASSETS NOT ADMITTED

Supplies	\$2,000 00
Agents' balances representing business written prior to October 1, 1914.....	29,265 19
Market value of special deposits in excess of corresponding liabilities	26,018 47
Book value of bonds and stocks over market value	65,317 44

Total **122,601 10**

Total Admitted Assets..... **\$2,543,973 35**

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$53,012.08 reserve for losses
incurred prior to December 31 of which no
notice had been received on that date....

\$251,741 39

Resisted

6,224 00

Total

\$257,965 39

Deduct reinsurance

66,635 78

Net unpaid losses and claims \$191,329 61

Unearned premiums:

Fire

\$1,167,057 03

Inland navigation

47,209 09

Marine

35,703 82

Total 1,249,969 94

Salaries and miscellaneous accounts due or accrued 1,200 00

Estimated amount of taxes hereafter payable 23,142 89

Contingent commissions or other charges due or accrued.... 1,983 16

Liabilities, except surplus \$1,467,625 60

Surplus to policyholders 1,076,347 75

Total Liabilities \$2,543,973 35

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders
of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,500	\$31,985 48
Virginia	41,120	20,188 59
California	97,650	92,612 94
Porto Rico	10,200	13,526 16
Totals ..	\$158,470	\$158,293 17

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$335,405,267	\$3,393,454 59	\$10,584,991	\$172,042 39
Written or renewed in 1914.....	248,884,213	2,322,350 24	87,547,427	459,801 04
Excess of original premiums over amount received for reinsurance....		79,854 91		
Totals.....	\$584,289,480	\$5,795,659 74	\$98,132,418	\$631,843 43
Deduct expirations and cancella- tions.....	279,963,595	2,746,242 46	86,646,086	446,718 17
In force December 31, 1914..	\$304,325,885	\$3,049,417 28	\$11,486,332	\$185,125 26
Deduct amount reinsured....	71,004,239	715,944 29	1,785,559	43,808 05
Net amount in force....	\$233,321,646	\$2,333,472 99	\$9,700,773	\$141,317 21

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$74,256,451	\$763,515 15	1-2	\$381,757 58
1912		39,779,224	364,057 14	1-6	60,676 19
1913	Three years.....	38,872,216	356,879 22	1-2	178,439 61
1914		39,021,009	355,331 12	5-6	296,109 27
1910		7,837,673	88,048 58	1-10	8,804 86
1911		8,185,332	102,740 44	8-10	30,822 12
1912	Five years.....	8,662,643	103,978 91	1-2	51,989 45
1913		8,633,624	102,861 19	7-10	72,002 83
1914		8,083,574	96,061 24	9-10	86,455 12
Totals.....		\$233,321,646	\$2,333,472 99		\$1,167,057 08

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$58,423.53
Losses (less reinsurance) paid in United States from organization of company	39,665.732
Largest net amount insured in any one hazard.....	30,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Wind storm and tornadoes.....	\$8,778.93	\$1,074.77

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and Inland
Gross risks written	\$56,280,074	\$37,219.65
Less \$16,863,658 risks canceled; and \$16,724,941 re-insurance	27,908,412	5,700.157
Net risks written.....	\$28,371,662	\$31,518.845
Gross premiums on risks written.....	\$399,256	\$186.25
Less \$120,502 return premiums; and \$116,073 reinsurance	194,705	41.870
Net premiums received.....	\$204,551	\$144.388
Losses paid (deducting salvage).....	\$255,246	\$128.170
Less losses on risks reinsured.....	74,256	22.923
Net losses paid.....	\$180,990	\$105.247
Losses incurred	\$257,231	\$127.930
Less losses on risks reinsured.....	68,404	19.737
Net losses incurred.....	\$188,827	\$108.193

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Dominion of Can stock six months notice 3½s.	\$5,537	\$5,830	\$5,550
Cobourg Ont town 1924-27 4s.....	26,408	25,000	22,130
Columbus Ohio 1919 4s.....	50,880	50,000	50,500
Eugene Ore bancroft act 1924 6s.....	17,748	17,400	18,615
Georgia State 1933 3½s.....	11,000	10,000	9,500
Greenville County S C 1933 4½s.....	5,800	5,000	5,000
Hamilton Ont waterworks 1934 4½s.....	24,357	25,000	24,000
Kingston Ont deb 1918-27 4½s.....	24,556	21,300	20,964
Kingston Ont deb 1922-28 4s.....	28,402	26,700	25,385
Manitoba (Province) debt 1930 4s.....	64,414	60,000	55,900
Montreal Que deb 1922 4s.....	10,965	10,000	9,600
Montreal Que deb 1917-24 4s.....	39,679	36,000	34,600
New York City corp stock 1919 3½s.....	151,399	141,000	136,770
New York City corp stock 1955 4s.....	108,294	100,000	99,000
New York City corp stock 1941 3½s.....	5,422	6,000	5,400
New York City corp stock 1963 4½s.....	5,144	5,000	5,400
Porto Rico 1927-32 4s.....	10,903	10,000	10,200
Richmond Va 1921-27 4s.....	48,522	42,000	41,150
Stayner Ont town deb 1914-28 4s.....	18,811	15,431	14,151
Toledo Ohio 1942-44 4s.....	57,187	50,000	61,000
Westmount Que school 1950 5s.....	18,720	14,000	14,000
Winnipeg Man deb 1920 4s.....	16,558	16,000	15,300
Aurora Elgin & Chic R R 1st ref 1946 5s..	4,650	5,000	4,550
Canadian North Ry 1919 4s.....	50,000	50,000	50,000
Canadian North Ry 1920 4½s.....	48,130	50,000	47,500
Canadian North Ry 1980 4s.....	104,633	97,533	91,483
Canadian Pac Ry sp invest note cer 1924 6s.	2,000	2,500	2,000
Chic Mil & St Paul Ry 1980 4s.....	8,820	8,000	7,850
Chic Mil & St Paul Ry convert 1932 4½s....	600	600	612
Chic Railway 1927 5s.....	5,075	5,000	4,850
Duluth St Ry gen mtg 1930 5s.....	24,000	25,000	23,500
Los Angeles C R Cor 1st & rfg mort 1940 5s	102,900	105,000	97,650

1914]

WESTERN ASSURANCE COMPANY

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Bonds:	Book value	Par value	Market value
Min St Ry & St Paul City Ry 1928 5s.....	\$5,325	\$5,000	\$5,100
Niagara St Cath & Tor Ry 1929 5s.....	24,875	25,000	23,750
Porto Rico Rys 1st mtg 1936 5s.....	22,917	25,000	21,250
Cen Can Loan & Sav Co 1917 4s.....	300,000	300,000	300,000
Mort Bond Co of New York 1932 5s.....	10,000	10,000	9,900
Provincial Light Heat & Power Co 1946 5s..	99,360	96,000	96,000
Tor Loan & Sav Co deb 1917-19 4s.....	50,000	50,000	50,000
Stocks:			
551 Canadian Bank of Commerce	81,600	55,100	112,953
800 Dominion Sav & Invest Society.....	11,250	15,000	12,150
1,992 Canada Permanent Mort Corp.....	20,948	19,920	37,448
12 Baltimore & O Railroad Co pref stock.	972	1,200	872
22 1/2 Baltimore & O Railroad Co com stock.	1,969	2,250	2,002
125 Canadian Pac Ry Co	30,222	12,500	24,500
100 Chic Mil & St Paul Ry Co.....	11,225	10,000	9,900
200 Chic & Northwestern Ry Co.....	28,387	20,000	26,600
80 Illinois Cen Railroad stock.....	11,208	8,000	8,960
700 Lehigh Val Ry Co.....	52,497	35,000	48,650
240 Louisville & Nashville Ry Co.....	31,500	24,000	33,120
300 Min St P & Sault Ste Marie com st..	41,850	30,000	36,900
100 Northern Pac Ry Co.....	11,825	10,000	11,100
100 Union Pac Railroad Co.....	15,700	10,000	12,800
100 Consol Gas Co New York	13,750	10,000	12,900
100 U S Steel Corp com stock.....	6,475	10,000	6,200
Totals	<u>\$1,972,880</u>	<u>\$1,828,584</u>	<u>\$1,907,513</u>

THE YORKSHIRE INSURANCE COMPANY

YORK, ENGLAND

FRANK & DU BOIS, Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,051,417 84	
Deduct reinsurance premiums....	\$279,626 11	
return premiums.....	230,889 45	
	<u>510,515 56</u>	
Total net premiums written.....		\$540,902 28
Interest:		
Bonds	\$27,498 75	
Deposits	1,075 12	
From other sources.....	108 27	
	<u>28,682 14</u>	
Total		28,682 14
Total Income		<u>\$569,584 42</u>
Ledger Assets December 31, 1913.....		913,764 44
Total		<u>\$1,483,348 86</u>

DISBURSEMENTS

Gross losses.....	\$435,691 05	
Deduct salvage	\$3,542 65	
reinsurance	151,443 78	
discount	141 64	
	<u>155,128 07</u>	
Net amount paid policyholders for losses.....		\$280,562 98
Expenses of adjustment and settlement of losses.....		4,253 54
Commissions or brokerage.....		126,865 71
Salaries, \$7,411.99, and expenses, \$5,552.19, of special and general agents		12,964 18
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		50,938 53
Rents		4,968 90
Advertising, \$2,617.61; printing and stationery, \$5,319.13....		7,936 74
Postage, telegrams, telephone and express.....		3,000 85
Legal expenses		65 96
Furniture and fixtures.....		1,063 59
Maps, including corrections.....		2,601 08
Underwriters' boards and tariff associations.....		8,830 55
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		5,000 53
Inspections and surveys.....		2,089 96
State taxes on premiums.....		9,606 22
Insurance department licenses and fees.....		3,898 25

1914]

YORKSHIRE INSURANCE COMPANY

1105

All other licenses, fees and taxes.....	\$3,654 30
Miscellaneous	3,830 78
Remitted to home office.....	3,224 65

Total Disbursements \$535,449 30

Balance \$947,899 56

LEDGER ASSETS

Book value of bonds.....	\$774,310 00
Cash in company's office, San Francisco.....	99 00
Deposits in trust companies and banks <i>not on interest</i>	1,657 90
Deposits in trust companies and banks <i>on interest</i>	56,886 19
Agents' balances representing business written subsequent to October 1 1914.....	114,905 47
Agents' balances representing business written prior to October 1, 1914	41 00

Total \$947,899 56

NON-LEDGER ASSETS

Interest accrued on bonds..... 10,277 08

Gross Assets \$958,176 64

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$41 00
Over due and accrued interest on bonds in default	1,750 00
Book value of bonds over market value.....	5,410 00
Cash in San Francisco office.....	99 00

Total 7,300 00

Total Admitted Assets \$950,876 64

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$10,209 16
Unadjusted plus \$8,213.69 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	64,682 11
Resisted	6,450 00
Total	\$81,341 27
Deduct reinsurance	22,209 97

Net unpaid losses and claims.....	\$59,131 30
Unearned premiums	445,380 38
Salaries and miscellaneous accounts due or accrued	500 00
Estimated amount of taxes hereafter payable.....	8,500 00

Liabilities, except surplus \$513,511 66

Surplus to policyholders..... 437,364 98

Total Liabilities \$950,876 64

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia	\$9,700	\$17,493 11

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$81,687,730	\$829,626 73
Written or renewed in 1914.....	99,155,301	1,051,417 84
Totals.....	\$180,843,031	\$1,881,044 57
Deduct expirations and cancellations.....	73,229,551	790,865 77
In force December 31, 1914.....	\$107,613,480	\$1,120,478 80
Deduct amount reinsured.....	30,444,830	321,755 13
Net amount in force.....	\$77,168,650	\$798,723 68

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$33,763,675	\$358,522 66	1-2	\$179,261 33
1913		471,067	3,703 81	1-4	925 95
1914	Two years.....	530,682	4,035 03	3-4	3,026 37
1912		7,009,895	61,329 46	1-6	10,221 89
1913	Three years.....	11,944,623	110,904 25	1-2	55,452 12
1914		12,511,797	126,689 11	5-6	105,574 26
1911		88,000	128 25	1-8	16 03
1912	Four years.....	189,391	2,405 02	3-8	901 85
1913		94,068	799 98	5-8	499 98
1914		127,412	922 42	7-8	807 11
1910		3,300	138 60	1-10	13 96
1911		337,054	4,238 18	3-10	1,271 45
1912	Five years.....	3,529,396	41,586 68	1-2	20,793 34
1913		3,332,656	41,583 52	7-10	29,108 44
1914		3,229,724	41,442 93	9-10	37,298 63
	Over five years.....	56,000	293 75	pro rata	208 10
Totals.....		\$77,168,650	\$798,723 65		\$445,380 36

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,506,653
Losses (less reinsurance) paid in United States from organization of company	539,941
Largest net amount insured in any one hazard	25,000,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$20,697,684
Less \$5,598,617 risks canceled; and \$2,590,084 reinsurance.....	8,185,701
Net risks written.....	\$12,506,983
Gross premiums on risks written.....	\$147,439
Less \$33,136 return premiums; and \$20,640 reinsurance.....	58,776
Net premiums received	\$98,663
Losses paid (deducting salvage).....	\$43,513
Less losses on risks reinsured.....	8,420
Net losses paid.....	\$35,093
Losses incurred	\$47,444
Less losses on risks reinsured.....	6,351
Net losses incurred.....	\$40,613

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York City corp stock 1867 4½s.....	\$113,500	\$100,000	\$107,000
New York City assessment 1917 4½s.....	25,000	25,000	25,250
New York City corp stock 1916 3s.....	9,650	10,000	9,800
New York City corp stock 1917 3s.....	47,750	50,000	48,500
New York City corp stock 1918 3s.....	47,500	50,000	48,000
New York City corp stock 1919 3s.....	47,250	50,000	47,500
New York State highway 1963 4½s.....	54,000	50,000	55,000
Boston Mass 1919 4s.....	68,950	70,000	70,700
Boston Mass 1919 3½s.....	47,500	50,000	49,000
Massachusetts grade crossings 1929 3s.....	63,800	80,000	74,400
Georgia 1923 3½s.....	10,100	10,000	9,700
Lucas County Ohio courthouse 1944 4s.....	104,000	100,000	101,000
Albany & Susq R R 1st mtg 1946 3½s.....	55,250	65,000	56,550
Flint & P M R R Tol Div 1st mtg 1937 5s..	32,200	35,000	23,450
Rome W & O R R 1st mtg 1922 5s.....	8,200	8,000	8,400
St Paul Minn & Man R R mtg 1933 4½s...	10,200	10,000	10,400
Union Pacific R R 1st mtg r r & l g 1947 4s.	24,460	25,000	24,250
Total.....	\$774,810	\$788,000	\$768,900

New York State Marine Insurance Companies

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE
MARINE INSURANCE COMPANIES OF THE STATE OF NEW YORK,
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR
CONDITION ON THE 31ST DAY OF DECEMBER, 1914

THE AMERICAN AND FOREIGN MARINE INSURANCE COMPANY

COTTON EXCHANGE BUILDING, NEW YORK

[Organised December, 1896; commenced business February, 1897]

W. L. H. SIMPSON, President,

JOHN E. HOFFMAN, Secretary

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Gross premiums	\$903,416 51	
Deduct reinsurance premiums. \$607,672 21		
return premiums	43,924 93	
	<u>651,597 14</u>	
Total net premiums written.....		\$251,819 37
Interest:		
Bonds and stocks.....	\$45,867 61	
Deposits	390 40	
	<u>46,258 01</u>	
Total		46,258 01
Agents' balances previously charged off.....		4 50
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		402 88
		<u>46,660 89</u>
Total Income		\$298,484 76
Ledger Assets December 31, 1913.....		1,182,698 90
Total		<u>\$1,481,183 66</u>

DISBURSEMENTS

Gross losses	\$516,589 42	
Deduct salvage	\$46,937 77	
reinsurance	390,741 27	
	<u>437,679 04</u>	
Net amount paid policyholders for losses.....		\$78,910 38
Expenses of adjustment and settlement of losses.....		917 15
Commissions or brokerage.....		38,028 05
Allowances to agencies for agency expenses.....		208 85
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		4,393 20
Advertising, \$98.11; printing and stationery, \$78.17.....		176 28
Postage, telegrams, telephone and express.....		231 61
Legal expenses		527 98
Underwriters' boards and tariff associations.....		176 67
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		5 53

Inspections and surveys.....	\$115 39
State taxes on premiums.....	7,195 96
Insurance department licenses and fees.....	456 41
All other licenses, fees and taxes including \$509.68 federal corporation tax	524 11
Miscellaneous	1,431 74
Dividends to stockholders (declared during year \$30,000)	30,000 00
Agents' balances charged off.....	98 97
Gross decrease by adjustment, in book value of ledger assets, <i>vis.</i> :	
Bonds	837 28

Total Disbursements \$164,835 58

Balance \$1,316,948 08

LEDGER ASSETS

Book value of bonds, \$726,272.10, and stocks, \$471,104.46....	\$1,197,376 56
Deposits in trust companies and banks <i>not on interest</i>	14,758 66
Deposits in trust companies and banks <i>on interest</i>	70,719 51
Agents' balances representing business written subsequent to October 1, 1914.....	28,544 55
Agents' balances representing business written prior to October 1, 1914	5,548 80

Total \$1,316,948 08

NON-LEDGER ASSETS

Interest accrued on bonds..... 9,724 16

Gross Assets \$1,326,672 24

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$5,548 80
Market value of special deposits in excess of corresponding liabilities	26,468 04
Book value of bonds and stocks over market value	75,931 06

Total 107,947 90

Total Admitted Assets..... \$1,218,724 34

LIABILITIES

Losses and claims for losses unadjusted plus \$2.094 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$168,489 00
Deduct reinsurance	57,383 51
Net unpaid losses and claims	\$111,105 49
Unearned premiums:	
Inland navigation	\$42,887 90
Marine	18,573 83
Total	61,461 73
Salaries and miscellaneous accounts due or accrued.....	200 00

Estimated amount of taxes hereafter payable.....	\$9,300 00	
Reinsurance due other companies.....	44,251 53	
Liabilities, except capital.....	\$226,318 75	
Capital	\$300,000 00	
Surplus	692,405 59	
Surplus to policyholders.....	992,405 59	
Total Liabilities	\$1,218,724 34	

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities in such country
Canada.....	\$26,520	\$51 96

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$16,465,191	\$143,442 48
Written or renewed in 1914.....	850,480,010	903,416 51
Totals.....	\$866,945,201	\$1,046,858 99
Deduct expirations and cancellations.....	849,633,795	863,770 12
In force December 31, 1914.....	\$17,311,406	\$183,088 87
Deduct amount reinsured.....	5,251,084	78,739 23
Net amount in force.....	\$12,060,322	\$104,349 64

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$2,314,137
Losses (less reinsurance) paid from organization of company.....	832,516
Cash dividends declared since commencing business.....	241,000
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	6,500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$408,002,070
Less \$1,624,898 risks canceled; and \$44,353,797 reinsurance.....	45,978,695
Net risks written.....	\$362,023,375
Gross premiums on risks written.....	\$618,033
Less \$32,844 return premiums; and \$20,948 reinsurance.....	53,692
Net premiums received.....	\$564,341
Losses paid (deducting salvage).....	\$474,011
Less losses on risks reinsured.....	48,103
Net losses paid.....	\$425,908
Losses incurred.....	\$535,882
Less losses on risks reinsured.....	46,355
Net losses incurred.....	\$489,527

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds	Book value	Par value	Market value
New York State canal 1961 4s.....	\$67,937	\$66,000	\$67,320
New York State 1956 3s.....	10,267	10,000	9,900
New York State 1959 3s.....	51,342	50,000	49,500
New York State 1966 4s.....	108,202	100,000	102,000
New York City 1928 3½s.....	36,367	35,000	32,900
New York City 1929 3½s.....	41,989	40,000	37,200
Baltimore & Ohio R R 1st mtg 1948 4s.....	22,452	25,000	22,350

Bonds	Book value	Rate used	Market value
Central R R of New Jersey gen mtg 1987 5s.....	\$6,038	\$5,000	\$5,500
Chic Milw & St Paul Ry gen mtg 1989 4½s.....	30,000	30,000	30,000
Delaware & Hudson Co 1st refd mtg 1943 4s.....	79,651	80,000	78,400
Lake Shore & Mich Southern Ry 1931 4s.....	47,390	50,000	47,000
Lehigh Valley Terminal Ry 1st mtg 1941 5s.....	51,075	45,000	49,950
Louisv & Nashv R R 1st mtg (P. & M. Div). 1946 4s....	2,889	3,000	2,730
Milw Sparta & Northw Ry 1st mtg 1947 4s.....	71,201	75,000	69,000
Nashv Florence & Sheffield Ry 1st mtg 1937 5s.....	8,726	8,000	8,480
Portland Terminal Co (Maine) 1st mtg 1961 4s.....	18,461	20,000	17,400
St L Peoria & Northw Ry Co 1st mtg 1948 5s.....	52,190	50,000	53,000
St Paul Eastern Grand Trunk Ry Co 1st mtg 1947 4½s..	20,094	20,000	19,600
Stocks:			
100 Albany & Susquehanna R R.....	28,504	10,000	26,500
100 Cleveland & Pittsburgh R R betterment cert f.....	4,800	5,000	4,530
689 Cleveland & Pittsburgh R R com.....	64,220	34,450	57,187
1275 Illinois Central R R leased lines.....	133,196	127,500	108,375
179 Morris & Essex R R.....	13,505	8,950	15,304
107 N Y Lackawanna & Western R R.....	15,002	10,700	12,412
608 Pittsburg Ft Wayne & Chicago Ry.....	109,527	60,800	99,712
413 United New Jersey R R & Canal.....	102,340	41,300	92,625
Totals.....	\$1,197,376	\$1,010,700	\$1,121,415

ATLANTIC MUTUAL INSURANCE COMPANY

No. 51 WALL STREET, NEW YORK

[Incorporated April 11, 1842; commenced business July 1, 1842]

A. A. RAVEN, President

G. E. FLOYD-JONES, Secretary

INCOME

Gross premiums	\$5,026,461 19	
Deduct reinsurance premiums....	\$540,770 26	
return premiums	138,873 43	
	<u>679,643 69</u>	
Total net premiums written.....		\$4,346,817 50
Interest:		
Loans	\$900 00	
Bonds and stocks.....	330,262 43	
Deposits	35,868 20	
From other sources.....	5,297 65	
Total		372,328 28
Rents		354,310 68
Miscellaneous		1,634 21
To equalize valuations of foreign and American currency....		847 87
Over-riding commissions on cotton premiums.....		805 42
Federal income tax withheld at source.....		1,264 40
Total Income		<u>\$5,078,098 36</u>
Lesser Assets December 31, 1913.....		13,794,485 12
Total		<u>\$18,872,583 48</u>

DISBURSEMENTS

Gross losses	\$2,253,324 69	
Deduct salvage	\$242,315 69	
reinsurance	372,200 31	
	<u>614,516 00</u>	
Net amount paid policyholders for losses.....		\$1,638,808 69
Expenses of adjustment and settlement of losses.....		523 45
Commissions or brokerage.....		121,066 68
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		328,101 90
Rents		50,300 00
Advertising, \$10,937.37; printing and stationery, \$8,545.98..		19,483 35
Postage, telegrams, telephone and express.....		3,573 76
Legal expenses		6,874 39
Furniture and fixtures.....		815 36
Underwriters' boards and tariff associations.....		6,456 71
Inspections and surveys.....		1,722 18
Repairs and expenses on real estate.....		94,225 14
Taxes on real estate.....		68,996 80
State taxes on premiums.....		35,740 54
Insurance department licenses and fees.....		166 20
All other licenses, fees and taxes.....		9,895 00
Miscellaneous including suspended notes charged off, \$285.60..		4,922 11

Salvage expenses	\$8,864 50
Commissary	11,916 30
Subscriptions	5,218 39
Discount allowed on premiums	13,805 23
Expenses and charges of foreign bankers	4,642 34
Apportionment of taxes on cotton premiums	1,097 81
Scrip or certificates of profits redeemed in cash	1,300,290 00
Interest paid scripholders	435,029 40
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	183 28

Total Disbursements \$4,173,119 51

Balance \$14,699,463 97

LEDGER ASSETS

Book value of real estate	\$4,374,426 04
Loans	70,000 00
Book value of bonds, \$3,472,354.62, and stocks, \$2,648,079.42 ..	6,120,434 04
Deposits in trust companies and banks on interest	2,256,535 26
Bills receivable taken for premiums	1,716,756 34
Funds in hands of foreign bankers	149,249 82
Overdue notes	9,022 47
Certificates of profits owned by company	3,040 00

Total \$14,699,463 97

NON-LEDGER ASSETS

Interest accrued:

Bonds	\$35,358 60
Loans	1,366 85

Total	36,725 45
Rents due and accrued	28,122 35
Market value of real estate over book value	514,273 96
Market value of bonds and stocks over book value	854,225 06

Gross Assets \$16,132,810 79

DEDUCT ASSETS NOT ADMITTED

Company's scrip owned	\$3,040 00
Bills receivable, past due	9,022 47

Total 12,062 47

Total Admitted Assets \$16,120,748 32

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid	\$146,009 21
Unadjusted	2,016,701 79

Total	\$2,162,711 00
Deduct reinsurance	158,649 70

Net unpaid losses and claims	\$2,004,061 30
Unearned premiums	960,543 42
Principal unpaid on scrip ordered redeemed	227,101 48
Interest due or accrued to scripholders	50,408 97
Salaries and miscellaneous accounts due or accrued	14,230 48
Estimated amount of taxes hereafter payable	47,993 70
Contingent commissions or other charges due or accrued	108,532 59

Reinsurance and return premiums due other companies.....	\$314,300 23
Federal income tax withheld at source.....	1,264 40
Withheld certificates of profit.....	6,360 00
Outstanding certificates of profits.....	6,980,260 00
Surplus on redemption of withheld certificates of profits.....	22,556 64

Liabilities, except surplus.....	\$10,737,663 21
Surplus to policyholders.....	5,383,065 11

Total Liabilities \$16,120,748 32

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$127,000,465	\$654,783 26
Written or renewed in 1914, including \$3,380,763, correction of error in 1913 statement.....	739,532,283	5,026,461 19
Totals.....	\$866,532,748	\$5,681,244 45
Deduct expirations and cancellations.....	691,172,739	4,687,279 32
In force December 31, 1914.....	\$175,360,009	\$993,965 13
Deduct amount reinsured.....	3,887,062	33,421 71
Net amount in force.....	<u>\$171,472,957</u>	<u>\$960,543 42</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$248,277,430
Losses (less reinsurance) paid from organization of company.....	127,132,688
Scrap dividends declared since commencing business.....	90,801,110
Largest net amount insured in any one hazard.....	357,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Registered mail.....	\$6,725 81	\$592 03

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$668,130,120
Less \$18,344,026 risks canceled; and \$71,914,563 reinsurance.....	90,253,589
Net risks written.....	<u>\$577,871,531</u>
Gross premiums on risks written.....	\$4,641,874
Less \$106,796 return premiums; and \$490,803 reinsurance.....	596,599
Net premiums received.....	<u>\$3,945,275</u>
Losses paid (deducting salvage).....	\$1,825,192
Less losses on risks reinsured.....	337,909
Net losses paid.....	<u>\$1,487,383</u>
Losses incurred.....	\$2,148,921
Less losses on risks reinsured.....	\$330,385
Net losses incurred.....	<u>\$1,818,536</u>

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	Interest
Loaned to meet payments on a new salvage steamer, now in course of construction.....	\$10,000	6
Secured by notes signed by Merritt & Chapman Derrick & Wrecking Co.....	10,000	6
A bottomry bond on the steamer to be given as additional security as soon as construction has progressed far enough to warrant it.....	25,000	6
	10,000	6
	10,000	6
	5,000	6
Total.....	<u>\$70,000</u>	

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
United States government 1925 4s.....	\$223,537	\$200,000	\$223,000
State of New York canal imp 1959 3s.....	307,890	300,000	297,000
State of New York reg loan 1957 3s.....	153,790	150,000	148,500
State of New York canal imp 1958 3s.....	51,250	50,000	48,500
New York city cons 1916 3½.....	634,920	600,000	594,000
New York city corp stock 1953 3½s.....	500,625	500,000	440,000
Atlantic Coast Line 1st cons mtg 1952 4s.....	55,550	55,000	51,700
Brooklyn & Montauk R R 2d mtg 1938 5s.....	75,000	75,000	75,000
Chic Burl & Quincy Ill Div 1st mtg 1949 4s.....	152,000	150,000	142,500
Chic Milw & St P Ry Puget Sound & Willapa Harbor trust cert 1918 5s.....	49,000	50,000	49,500
Delaware & Hudson Co conv deb 1916 4s.....	24,051	24,000	22,750
Lake Shore & Mich Southern deb 1928 4s.....	198,125	200,000	188,000
Lake Shore & Mich Southern 1931 4s.....	98,500	100,000	94,000
New York Cent & H R R R deb 1934 4s.....	143,484	150,000	135,000
New York Chic & St L 1937 4s.....	97,679	100,000	95,000
No Pac-Gt Nor C B & Q coll tr 1921 4s.....	145,622	150,000	145,500
Rensselaer & Saratoga R R 1st mtg 1921 7s.....	66,625	50,000	67,272
St Paul Minn & Manitoba Pac ext 1940 4s.....	99,394	98,800	106,000
West Shore R R 1st mtg 2361 4s.....	203,313	200,000	210,000
Maritime Asso Port of N Y 2d mtg 1924 5s.....	5,000	5,000	58,000
Providence Securities Co deb 1957 4s.....	88,000	100,000	88,000
Pub Serv Corp of N J 2 yr coll notes 1916 5s.....	99,000	100,000	100,000
Rights to subscribe at par to 22,000. Cons Gas Company of N Y deb 6s.....			880
Stocks:			
1600 Chicago & Northwestern com.....	226,194	160,000	215,900
700 Delaware & Hudson Co.....	160,262	70,000	105,600
3000 Delaware Lackawanna & Western R R.....	207,785	150,000	601,500
350 Great Northern Ry pref.....	79,381	35,000	43,400
363 Lackawanna R R of N J.....	36,300	36,300	34,200
400 Morris & Essex R R.....	34,476	30,000	180,000
2000 New York Central & H R R R.....	210,500	200,000	58,000
500 New York Lackawanna & Western.....	61,688	50,000	35,500
320 Northern Pacific Railroad.....	52,625	32,000	402,500
7260 Pennsylvania R R.....	441,262	363,000	187,700
900 American Exchange National Bank.....	118,005	90,000	280,000
500 Bank of America.....	53,710	50,000	379,000
1000 Bank of New York N B A.....	166,751	100,000	57,750
360 Bank of the Manhattan Co.....	25,525	18,000	83,250
333 Market & Fulton National Bank.....	40,027	33,800	309,000
850 Mechanics & Metals National Bank.....	82,369	85,000	133,464
1403 Merchants National Bank.....	77,011	70,150	305,900
805 Metropolitan Trust Co.....	291,458	80,500	135,260
805 National Bank of Commerce in N Y.....	111,211	80,500	40,600
100 United States Mortgage & Trust Company.....	26,420	10,000	27,300
278 Atlantic Safe Deposit Company.....	26,450	27,800	113,500
880 Consolidated Gas Company of N Y.....	98,171	88,000	63,000
450 Delaware & Lackawanna & Western Coal Co.....	22,500	22,500	8,000
250 Great Northern Iron Ore Properties.....		25,000	1,500
10 Underwriters Salvage Co of N Y.....	1,000		3,645
500 West India & Panama Telegraph Co Ltd.....	2,000	24,300	
Totals.....	\$6,120,434	\$5,328,319	\$6,974,639

Marine Insurance Companies of Other States

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
MARINE INSURANCE COMPANIES OF OTHER STATES, AUTHORIZED
TO DO BUSINESS IN THE STATE OF NEW YORK, AS
AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR
CONDITION ON THE 31ST DAY OF DECEMBER, 1914

COLUMBIA INSURANCE COMPANY

JERSEY CITY, N. J.

[Incorporated and commenced business March 21, 1901]

GEORGE F. CRANE, President

C. E. DEAN, Secretary

CAPITAL

Capital paid up in cash, \$400,000

INCOME

Gross premiums	\$867,450 59	
Deduct reinsurance premiums... \$338,694 32		
return premiums..... 149,310 84		
	<u>488,005 16</u>	
Total net premiums written.....		\$379,445 43
Interest:		
Bonds	\$35,915 83	
Deposits	1,244 44	
From other sources.....	<u>300 00</u>	
Total		37,460 27
Agents' balances previously charged off.....		<u>6,469 70</u>
Total Income		\$423,375 40
Ledger Assets December 31, 1913.....		<u>1,043,602 91</u>
Total		<u>\$1,466,978 31</u>

DISBURSEMENTS

Gross losses	\$343,523 91	
Deduct salvage	\$9,996 99	
reinsurance	<u>156,554 59</u>	
		<u>166,551 58</u>
Net amount paid policyholders for losses.....		\$176,972 33
Expenses of adjustment and settlement of losses.....		4,912 23
Commissions or brokerage.....		115,835 14
Allowances to agencies for agency expenses.....		1,065 00
Expenses of special and general agents.....		1,339 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		5,015 11
Printing and stationery.....		2,151 00
Postage, telegrams, telephone and express.....		953 00
Legal expenses		151 00
Underwriters' boards and tariff associations.....		1,014 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		205 58
Inspections and surveys.....		281 00
State taxes on premiums.....		10,349 07
Insurance department licenses and fees.....		1,446 00
All other licenses, fees and taxes.....		<u>42 66</u>

Investment expense	\$178 75
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	1,051 94
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	976 86
Total Disbursements	\$323,939 67
Balance	\$1,143,038 64

LEDGER ASSETS

Book value of bonds	\$1,005,733 20
Deposits in trust companies and banks on interest	87,515 76
Agents' balances representing business written subsequent to October 1, 1914	22,358 41
Agents' balances representing business written prior to October 1, 1914	10,361 27
Bills receivable taken for interest on securities	270 00
Cash deposit with Ontario insurance department	16,800 00
Total	\$1,143,038 64

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$12,064 63
Other assets	232 50
Total	12,297 13
Gross Assets	\$1,155,335 77

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	\$10,361 27
Overdue and accrued interest on bonds in default	810 00
Market value of special deposits in excess of corresponding liabilities	32,515 35
Book value of bonds over market value	56,805 87
Total	100,492 49
Total Admitted Assets	\$1,054,843 28

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$2,909.65 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$60,452 40
Resisted	4,130 00
Total	\$64,582 40
Deduct reinsurance	22,595 59
Net unpaid losses and claims	\$41,986 81
Unearned premiums:	
Inland navigation	\$13,619 48
Marine	174,733 32
Total	188,352 80
Salaries and miscellaneous accounts due or accrued	500 00

Estimated amount of taxes hereafter payable.....	\$9,000 00
Contingent commissions or other charges due or accrued.....	6,500 00

Liabilities, except capital.....	\$246,339 61
Capital	\$400,000 00
Surplus	408,503 67

Surplus to policyholders.....	808,503 67
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Total Liabilities	\$1,054,843 28
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments now held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Georgia	\$10,000 00	.....
Saskatchewan Province.....	9,600 00	\$912 68
Manitoba Province.....	9,782 33	.....
Ontario Province.....	35,900 00	\$1,834 30
Totals.....	\$65,282 33	\$32,746 98

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$35,958,865	\$712,551 55
Written or renewed in 1914.....	120,578,653	867,460 50
Total.....	\$156,537,518	\$1,580,002 14
Deduct expirations and cancellations.....	117,386,667	889,378 51
In force December 31, 1914.....	39,150,851	690,623 63
Deduct amount reinsured.....	16,611,855	314,936 21
Net amount in force.....	22,538,996	\$75,687 42

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organisation of company.....	\$3,679,791
Losses (less reinsurance) paid from organisation of company.....	1,789,886
Cash dividends declared since commencing business.....	14,000
Largest net amount insured in any one hazard.....	12,000
Company's stock owned by directors at par value.....	700

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$274,588 43	\$154,223 53
Tourists baggage.....	2,167 38	101 72
Registered mail.....	1,324 67	103 02
Totals.....	\$278,080 48	\$154,428 27

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$55,305,900
Less \$2,876,837 risks canceled; and \$49,201,464 reinsurance.....	52,078,301
Net risks written	\$3,227,608
Gross premiums on risks written.....	\$457,658
Less \$53,054 return premiums; and \$294,936 reinsurance.....	347,990
Net premiums received.....	\$109,668
Losses paid (deducting salvage).....	\$182,804
Less losses on risks reinsured.....	140,395
Net losses paid.....	\$42,409
Losses incurred.....	\$197,955
Less losses on risks reinsured.....	137,370
Net losses incurred.....	\$60,585

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Bergen county N J 1935 4½s.....	\$6,207	\$6,000	\$6,150
Bergen county N J 1936 4½s.....	16,571	16,000	16,547
Bergen county N J 1937 4½s.....	13,475	13,000	13,521
Binghamton City of Exchange at B 1937 3½s.....	52,942	50,000	45,500
Buffalo N Y school 1917 3½s.....	10,189	10,000	9,800
Buffalo N Y school 1918 3½s.....	10,189	10,000	9,700
Buffalo N Y school 1919 3½s.....	10,189	10,000	9,700
Buffalo N Y school 1920 3½s.....	10,189	10,000	9,600
Buffalo N Y school 1921 3½s.....	10,189	10,000	9,600
Buffalo N Y school 1922 3½s.....	10,190	10,000	9,600
Jersey City N J park 1961 4½s.....	51,546	50,000	50,000
New York city docks and ferries 1940 3½s.....	6,348	6,000	5,400
New York city hall of records 1940 3½s.....	2,118	2,000	1,800
New York city public library 1942 3½s.....	111,040	104,500	94,000
New York city san proc 1920 3½s.....	51,235	50,000	48,500
New York city san proc 1920 3½s.....	12,728	12,500	12,125
New York city san proc 1920 3½s.....	10,047	10,000	10,000
State of Georgia 1915 4½s.....	31,174	31,000	31,000
Union county N J 1942 4½s.....	54,457	50,000	55,000
State of New York highways 1963 4½s.....	1,245	1,000	1,170
Central R R of New Jersey 1937 5s.....	29,888	30,000	28,300
Chic Burl & Quincy R R gen mtg 1958 4s.....	29,120	32,000	30,440
Chic St P Minn Omaha R R cons mtg 1930 3½s.....	13,790	14,000	11,600
Chic & North Ry 1987 3½s.....	18,631	20,000	18,800
Lake Shore & Michigan Southern R R 1931 4s.....	10,648	10,000	10,100
High Valley Ry of N Y 1940 4½s.....	9,100	10,000	8,400
Michigan Central R R deb 1929 4s.....	9,312	10,000	9,200
Milw Sparta and No Western Ry 1947 4s.....	23,250	25,000	23,000
Milw Sparta & No Western Ry 1st mtg 1947 4s.....	12,000	13,000	6,000
National R R of Mexico 1926 4½s.....	9,600	10,000	8,300
New York Central & Hudson River R R ref 1997 3½s.....	39,743	42,000	40,740
New York Connecting Ry 1953 4½s.....	28,612	30,000	22,300
New York New Haven & Hartford R R 1956 4s.....	25,496	25,000	22,750
Northern Pacific R R 1997 4s.....	32,444	35,000	33,930
No Pac & Gt Nor C B & Q coll 1921 4s.....	18,500	20,000	17,900
Oregon & Wash R R & Nav Co 1st ref mtg 1961 4s.....	23,908	25,000	24,000
Oregon Short Line rfdg 1929 4s.....	18,475	20,000	14,000
St L Iron Mt & Southern R R first 1933 4s.....	21,325	20,000	21,230
Chicgo & Northern R R 1987 5s.....	40,259	43,000	41,250
St P Minn Mani & Mont ext 1937 4s.....	21,244	20,000	21,000
American Dock & Imp 1st mtg 1921 5s.....	9,025	10,000	8,900
A M Tel & Teleg Co 1929 4s.....	20,000	20,000	20,200
New England Tel & Teleg Co 1932 5s.....	19,750	20,000	19,600
N Y Tel Co 1st gen mtg 1939 4½s.....	10,000	10,000	9,300
Province of Ontario deb 1926 3½s.....	9,608	10,000	9,300
Toronto Local Improvement deb 1916 3½s.....	9,706	10,000	9,300
City of Moose Jaw deb (Prov Sask) 1933 5s.....	470	487	482
City of St Boniface deb (Prov Manitoba) 1931 5s.....	9,561	10,000	9,300
City of St Boniface deb (Prov Manitoba) 1943 5s.....			
Total.....	\$1,005,733	\$1,005,487	948,927

FEDERAL INSURANCE COMPANY

JERSEY CITY, N. J.

[Organised February, 1901; commenced business March, 1901]

PERCY CHUBB, President

MAX GRUNDNER, Secretary

CAPITAL

Capital paid up in cash, \$1,000,000

INCOME

Gross premiums	\$4,138,368 13	
Deduct reinsurance premiums..	\$2,274,968 32	
return premiums	242,102 16	
	<u>2,517,070 48</u>	
Total net premiums written.....		\$1,621,297 65
Interest:		
Mortgage loans.....	\$1,350 00	
Bonds and stocks.....	119,226 54	
Deposits	6,429 61	
From other sources.....	1,025 31	
Total		128,031 46
Profit exchange of coupon for registered bonds.....		225 00
Recovery of costs re premiums marked off.....		16 20
Agents' balances previously charged off.....		88 61
Gross increase, by adjustment in book value of ledger assets, viz.:		
Bonds		2,953 84
Total Income		<u>\$1,752,612 76</u>
Ledger Assets December 31, 1913.....		3,462,916 48
Total		<u>\$5,215,529 24</u>

DISBURSEMENTS

Gross losses, fire.....		
Deduct salvage	\$1 03	
Net losses	<u>— \$1 03</u>	
Gross losses, marine and inland.....	\$2,253,854 61	
Deduct salvage	\$115,511 43	
reinsurance	1,406,097 50	
	<u>1,519,608 93</u>	
Net losses	\$734,245 68	
Net amount paid policyholders for losses.....		\$734,244 65
Expenses of adjustment and settlement of losses.....		24,345 14
Commissions or brokerage.....		551,797 14
Expenses of special and general agents.....		4,142 26
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		7,082 69
Advertising, \$984.68; printing and stationery, \$3,182.35.....		4,167 03

Postage, telegrams, telephone and express.....	\$6,549 54
Legal expenses	1,457 13
Underwriters' boards and tariff associations.....	3,122 74
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	385 00
Inspections and surveys.....	2,513 54
State taxes on premiums.....	36,109 98
Insurance department licenses and fees.....	5,032 88
All other licenses, fees and taxes including \$6,846.54 federal corporation tax	8,758 14
Miscellaneous	2,193 13
Tracings	2,155 60
Dividends to stockholders (declared during year \$120,000)....	120,000 00
Agents' balances charged off.....	3,202 72
<i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>	
Bonds	4,795 77
Total Disbursements	\$1,522,055 08
Balance	\$3,693,474 16

LEDGER ASSETS

Mortgage loans	\$30,000 00
Book value of bonds, \$2,708,458.74, and stocks, \$83,026.75....	2,791,485 49
Cash in company's office.....	9,648 70
Deposits in trust companies and banks <i>not on interest</i>	70,000 00
Deposits in trust companies and banks <i>on interest</i>	425,183 13
Agents' balances representing business written subsequent to October 1, 1914.....	301,443 89
Agents' balances representing business written prior to October 1, 1914	65,657 95
Bills receivable taken for premiums.....	50 00
Total	\$3,693,474 16

NON-LEDGER ASSETS

Interest due and accrued:	
Mortgages	\$112 50
Bonds	34,770 41
Total	34,882 91
Gross Assets	\$3,728,357 07

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$65,657 95
Bills receivable, past due.....	50 00
Overdue and accrued interest on bonds in default	750 00
Market value of special deposits in excess of corresponding liabilities	24,546 44
Book value of bonds and stocks over market value	132,225 49
Total	223,229 88
Total Admitted Assets	\$3,505,127 19

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$73,368 04	
Unadjusted plus \$10,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	884,716 00	
Total	\$958,084 04	
Deduct reinsurance	369,918 51	
Net unpaid losses and claims.....		\$588,165 53
Unearned premiums:		
Inland navigation	\$403,454 38	
Marine	164,031 50	
Total		567,485 88
Dividends declared and unpaid to stockholders.....		60,000 00
Salaries and miscellaneous accounts due or accrued.....		538 39
Estimated amount of taxes hereafter payable.....		49,900 00
Contingent commissions or other charges due or accrued....		34,295 44
Liabilities, except capital.....		\$1,300,385 24
Capital	\$1,000,000 00	
Surplus	1,204,741 95	
Surplus to policyholders.....		2,204,741 95
Total Liabilities		\$3,505,127 19

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities in such country
Cuba.....	\$25,250	\$703 56

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$208,796 383	\$1,831,805 28
Written or renewed in 1914.....	1,400,463,830	4,138,368 13
Totals.....	\$1,609,260,213	\$5,970,173 41
Deduct expirations and cancellations.....	1,437,998,453	4,168,105 47
In force December 31, 1914.....	\$171,261,760	\$1,802,067 94
Deduct amount reinsured.....	74,798,969	748,703 95
Net amount in force.....	\$96,462,791	\$1,053,363 99

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$15,166,868
Losses (less reinsurance) paid from organization of company.....	7,586,067
Cash dividends declared since commencing business.....	990,000
Largest net amount insured in any one hazard.....	50,000
Company's stock owned by directors at par value.....	50,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$224,970 21	\$160,806 15

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$565,819.405
Less \$19,827,791 risks canceled; and \$45,734,781 reinsurance.....	65,562,572
Net risks written.....	\$500,236,836
Gross premiums on risks written.....	\$1,768,000
Less \$160,558 return premiums; and \$84,593 reinsurance.....	245,151
Net premiums received.....	\$1,522,849
Losses paid (deducting salvage).....	\$962,895
Less losses on risks reinsured.....	50,532
Net losses paid.....	\$912,343
Losses incurred.....	\$1,179,882
Less losses on risks reinsured.....	61,944
Net losses incurred.....	\$1,117,938

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$30,000

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
Camden County N J road imp 1931 4½s.....	\$5,214	\$5,000	\$5,201
Cuba Republic external loan 1944 5s.....	25,137	25,000	25,25
Cuyahoga County Ohio bridge 1922 5s.....	12,358	12,000	12,48
East Orange N J water 1933 4s.....	15,590	15,000	14,400
Elizabeth N J adjustment 1922 4s.....	50,131	50,000	49,000
Englewood N J school 1935 4s.....	25,840	25,000	24,000
Essex County N J bridge 1924 4s.....	25,689	25,000	24,751
Georgia State 1927 3½s.....	9,934	10,000	9,600
Hudson County N J bridge 1924 4s.....	50,898	50,000	49,000
Jersey City N J water 1916 5s.....	55,605	55,000	55,550
Jersey City N J water 1922 5s.....	12,638	12,000	12,600
Jersey City N J water 1923 5s.....	11,649	11,000	11,550
New Orleans La 1927 5s.....	10,093	10,000	10,000
New York State highway imp 1961 4s.....	15,371	15,000	15,300
New York City repaving 1916 3½s.....	1,987	2,000	1,980
New York City docks 1917 3s.....	4,891	5,000	4,850
New York City docks & ferries 1929 3½s.....	4,684	5,000	4,650
New York City docks & ferries 1940 3½s.....	22,917	25,000	22,500
New York City rapid transit 1948 3½s.....	212,461	200,000	178,000
New York City repaving 1952 3½s.....	42,901	48,000	42,243
New York City corp stock 1956 4s.....	50,262	50,000	49,500
New York City corp stock 1959 4s.....	9,944	10,000	10,000
Orange County N Y road 1915 4½s.....	7,000	7,000	7,000
Orange County N Y road 1916 4½s.....	3,014	3,000	3,000
Passaic N J school 1940 4½s.....	31,546	30,000	31,500
Passaic County N J bridge 1922 4s.....	25,473	25,000	24,750
Perth Amboy N J school 1941 4½s.....	26,505	25,000	25,500
Plainfield N J joint sewer system 1935 5s.....	5,364	5,000	5,350
Plainfield N J joint sewer system 1936 5s.....	5,375	5,000	5,400
Plainfield N J sewer bonds fifth series 1935 5s.....	5,371	5,000	5,350
Plainfield N J sewer bonds fifth series 1936 5s.....	5,381	5,000	5,400
Plainfield N J sewer bonds fifth series 1937 5s.....	5,391	5,000	5,400
Princeton Borough N J school 1921 4½s.....	511	500	505
Princeton Borough N J school 1922 4½s.....	1,537	1,500	1,515
Princeton Borough N J school 1923 4½s.....	1,538	1,500	1,515
Princeton Borough N J school 1924 4½s.....	1,540	1,500	1,515
Princeton Borough N J school 1925 4½s.....	2,055	2,000	2,040
Princeton Borough N J school 1926 4½s.....	2,057	2,000	2,040
Princeton Borough N J school 1927 4½s.....	2,059	2,000	2,040
Princeton Borough N J school 1928 4½s.....	1,030	1,000	1,020
Rutherford Borough N J school 1950 4½s.....	10,203	10,000	10,200
West Orange N J funding 1941 4½s.....	15,792	15,000	15,300
Albany & Susquehanna R 1st mtg 1946 3½s.....	21,689	25,000	21,750
Atlantic Coast Electric R 1st mtg 1945 5s.....	20,000	20,000	19,300
Baltimore & Ohio R prior lien 1925 3½s.....	24,115	25,000	23,000
Bergen County R 1st mtg extended 1921 5s.....	6,185	6,000	6,06
Carolina, Clinchfield & Ohio Ry 1st mtg 1938 5s.....	9,952	10,000	9,900
Central R of New Jersey 1957 5s.....	12,536	10,000	11,700
Central Branch Ry 1st mtg 1919 4s.....	25,437	27,000	23,764

Bonds:

	Book value	Par value	Market value
Chesapeake & Ohio Ry 1st cons mtg 1939 5s.....	\$26,716	\$25,000	\$26,750
Chicago & Alton Ry 1949 3s.....	22,199	25,000	15,000
Chicago & Alton Ry 1st lien 1950 3 1/2s.....	8,430	10,000	4,300
Chicago Indianap & St L Ry sh line 1953 4s.....	9,981	10,000	9,000
Chicago Mil & St P Ry cons mtg 1934 4 1/2s.....	9,837	10,000	10,300
Chicago & No Western Ry eq tr 1919 4 1/2s.....	4,936	5,000	5,000
Chicago & No Western Ry eq tr 1920 4 1/2s.....	9,844	10,000	10,000
Chicago & No Western Ry eq tr 1921 4 1/2s.....	9,819	10,000	10,000
Choctaw & Memphis R 1st mtg 1949 5s.....	21,989	20,000	19,800
Consolidated Traction Co N J 1933 5s.....	26,355	25,000	25,750
Delaware & H Co 1st & ref mtg 1943 4s.....	24,781	25,000	24,500
Denver & Rio Grande R 1st cons mtg 1936 4s.....	44,950	50,000	40,000
East Tenn Va & Ga R cons mtg 1956 5s.....	11,380	10,000	10,800
Easton & Amboy R 1920 5s.....	31,387	30,000	31,200
Elgin Joliet & Eastern Ry 1st mtg 1941 5s.....	11,043	10,000	10,500
Elizabeth Plainfield & Cen Jer Ry 1950 5s.....	25,180	25,000	24,000
Flint & Pere Marquette R 1st mtg 1920 6s.....	10,713	10,000	9,000
Houston & Texas Cent R genl mtg 1921 4s.....	27,545	29,000	27,550
Illinois Central R 1st mtg 1951 3 1/2s.....	809	1,000	850
Illinois Central R 1st mtg extended 1951 3 1/2s.....	28,397	30,000	25,500
Illinois Central R 1st mtg Litchfield div 1951 3s.....	9,666	12,000	8,640
Illinois Central R Om div 1st mtg 1951 3s.....	8,007	10,000	7,300
Illinois Central R ref mtg 1955 4s.....	9,674	10,000	9,200
Kansas City Southern Ry 1st mtg 1950 3s.....	19,305	25,000	17,250
Kentucky Central Ry 1st mtg 1987 4s.....	10,000	10,000	9,000
Lake Shore & Mich So Ry 1st mtg 1997 3 1/2s.....	45,572	50,000	43,000
Lehigh Valley Terminal Ry 1st mtg 1941 5s.....	33,632	30,000	23,300
Long Dock Co cons mtg 1935 6s.....	24,356	20,000	24,600
Long Island R ferry 1st mtg 1922 4 1/2s.....	9,666	10,000	9,500
Louisville & Nashville R (A K & C div) 1955 4s.....	13,332	15,000	13,500
Manhattan Ry cons mtg 1990 4s.....	25,000	25,000	23,250
Midland R of N J 1st mtg extended 1940 5s.....	26,988	25,000	26,250
Missouri Kansas & Texas Ry 1st mtg 1990 4s.....	23,051	25,000	21,750
Mobile & Ohio R 1st mtg 1927 6s.....	11,371	10,000	11,700
Newark Passenger Ry 1st cons mtg 1930 5s.....	27,441	25,000	26,250
New Jersey & New York R 1st mtg 1950 5s.....	10,441	10,000	10,200
N Y Central & H R R R genl ref 1997 3 1/2s.....	14,312	15,000	12,450
N Y Central Lines equip tr 1915 4 1/2s.....	20,000	20,000	20,000
N Y Central Lines equip tr 1918 4 1/2s.....	9,947	10,000	10,000
N Y Central Lines equip tr 1916 4 1/2s.....	9,981	10,000	10,000
N Y Central Lines equip tr 1917 4 1/2s.....	4,982	5,000	5,000
N Y Chicago & St L R 1st mtg 1937 4s.....	50,717	50,000	47,500
N Y L E & W R dks & imp ext 1st mtg 1943 5s.....	25,000	25,000	25,750
N Y & Long Branch R genl mtg 1941 4s.....	10,131	10,000	9,600
N Y Ont & Western Ry ref mtg 1992 4s.....	22,526	25,000	20,750
N Y Phila & Norfolk R 1st mtg 1939 4s.....	10,000	10,000	9,600
N Y Susq & Western R 1st mtg 1937 5s.....	55,308	50,000	47,500
Northern Pac Ry genl lien & land gr 2047 3s.....	43,499	60,000	40,200
North Jersey Street Ry 1948 4s.....	8,691	10,000	7,900
Om & Coun Bl Ry & B Co 1st cons mtg 1928 5s.....	9,857	10,000	9,700
Paterson Extension R 1st mtg extended 1950 5s.....	32,506	31,000	33,170
Pennsylvania R cons 1915 3 1/2s.....	10,000	10,000	10,000
Peoria & Eastern Ry 1st cons mtg 1940 4s.....	29,315	30,000	21,600
Port Reading Ry 1st mtg 1941 5s.....	13,306	12,000	13,200
St Joseph Ry Lt Ht & Pr Co 1937 5s.....	9,675	10,000	9,900
St Louis Southwestern Ry 2d mtg 1989 4s.....	20,359	25,000	18,750
Southern Pacific R equip tr 1921 4 1/2s.....	24,441	25,000	23,000
Southern Pacific R of Cal 1st cons mtg 1937 5s.....	11,162	10,000	10,000
Third Ave R N Y 1st mtg 1937 5s.....	37,492	35,000	38,150
Toledo & Ohio Central R 1st mtg 1935 5s.....	10,952	10,000	10,500
Wabash R Co 1st mtg 1939 5s.....	36,957	35,000	36,050
Western Maryland R 1st mtg 1952 4s.....	13,397	15,000	9,300
American Agri Chem Co 1st mtg conv 1928 5s.....	25,444	25,000	25,250
American Dock & Imp Co 1st mtg 1921 5s.....	20,894	20,000	21,000
American Smelters Securities Co sinking fd 1926 6s.....	10,055	10,000	10,400
American Tel & Tel Co coll tr 1929 4s.....	9,237	10,000	8,900
American Tel & Tel Co conv 1933 4 1/2s.....	12,000	12,000	11,880
Central Leather Co 1st lien 1925 5s.....	24,978	25,000	24,750
Corn Products Ref Co 1931 5s.....	7,000	7,000	6,650
Edison Elec Ill Co N Y 1st cons mtg 1995 5s.....	56,194	50,000	54,500
Gas & Electric Co of Bergen Co N J 1949 5s.....	25,000	25,000	25,500
Kings Co N Y Elec Lt & Pr Co 1st mtg 1937 5s.....	11,510	11,000	11,550
Kings Co N Y Elec Lt & Pr Co pur money 1997 6s.....	24,152	20,000	22,800
Massachusetts Gas Co debentures 1929 4 1/2s.....	24,746	25,000	24,000
New Jersey Zinc Co 1st mtg 1926 4s.....	9,608	10,000	9,600
Newark Consolidated Gas Co 1948 5s.....	26,035	25,000	26,500
N Y Gas & Elec Lt Ht & Pr Co pur money 1949 4s.....	9,680	10,000	8,700
N Y & N J Telephone Co genl mtg 1920 5s.....	27,053	26,000	26,520
Ontario Power Co of Niagara Falls 1st mtg 1943 5s.....	9,610	10,000	9,600
Pacific Coast Co 1st mtg gold 1946 5s.....	26,661	25,000	25,500
Peoples Gas Lt & Coke Co Chic Ill 1st cons mtg 1943 6s.....	16,056	14,000	16,240

Bonds:	Book value	Par value	Market value
Gloss Iron & Steel Co genl mtg 1918 4½s.....	\$14,800	\$15,000	\$14,100
Standard Gas Light of N Y 1st mtg 1930 5s.....	15,723	15,000	15,300
Syracuse Lighting Co 1st mtg 1951 5s.....	9,702	10,000	10,100
Trenton Gas & Electric Co 1949 5s.....	52,138	50,000	52,000
Wash Water Pr Co cons mtg & coll tr 1929 5s.....	10,340	10,000	10,300
Wash Water Pr Co 1st ref mtg 1939 5s.....	15,258	15,000	15,450
Western Union Tel Co coll tr 1938 5s.....	30,994	30,000	28,500
Western Union Tel Co funding 1950 4½s.....	10,288	10,000	9,200
Stocks:			
100 Consolidated Traction Co of N J	6,813	10,000	7,500
600 American Telephone & Telegraph Co.....	74,714	60,000	73,800
4 Pacific Coast Salvage Association.....	500	1,000	1,000
10 Underwriters Salvage Co of N Y.....	1,000	1,000	1,500
Totals.....	\$2,791,485	\$2,767,000	\$2,659,360

Foreign Marine Insurance Companies

United States Branches

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
FOREIGN MARINE INSURANCE COMPANIES, AUTHORIZED TO DO
BUSINESS IN THE STATE OF NEW YORK, AS AUDITED BY THE
INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1914

ALLIANCE ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

CHUBB & SON, Managers, No. 5 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$475,808 74	
Deduct reinsurance premiums... \$242,199 24		
return premiums..... 17,848 39		
	<u>260,047 63</u>	
Total net premiums written.....		\$215,761 11
Interest:		
Bonds	\$22,925 00	
Deposits	<u>307 93</u>	
Total		23,232 93
Remitted from home office.....		32,568 62
Agents' balances previously charged off.....		46 79
Total Income		<u>\$271,609 45</u>
Ledger Assets December 31, 1913.....		575,491 24
Total		<u>\$847,100 69</u>

DISBURSEMENTS

Gross losses	\$229,352 25	
Deduct salvage	\$6,528 03	
reinsurance	<u>130,295 47</u>	
		<u>136,823 50</u>
Net amount paid policyholders for losses.....		\$92,528 75
Expenses of adjustment and settlement of losses.....		688 73
Commissions or brokerage.....		65,396 37
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		3,155 40
Advertising, \$256.47; printing and stationery, \$516.05.....		772 52
Postage, telegrams, telephone and express.....		124 27
Legal expenses		234 85
Underwriters' boards and tariff associations.....		319 09
State taxes on premiums.....		4,791 04
Insurance department licenses and fees.....		499 96
Inspections and surveys.....		575 62
All other licenses, fees and taxes including \$329.25 federal corporation tax		479 25
Miscellaneous		191 97
Remitted to home office.....		59,228 23
Agents' balances charged off.....		22 40
Total Disbursements		<u>\$229,007 45</u>
Balance		<u><u>\$618,093 24</u></u>

LEDGER ASSETS

Book value of bonds.....	\$535,123 44
Cash in company's office.....	1,672 35
Deposits in trust companies and banks <i>not on interest</i>	28,832 93
Deposits in trust companies and banks <i>on interest</i>	31,526 18
Agents' balances representing business written subsequent to October 1, 1914.....	16,309 39
Agents' balances representing business written prior to October 1, 1914.....	4,628 95
Total	\$618,093 24

NON-LEDGER ASSETS

Interest accrued on bonds.....	8,541 67
Gross Assets	\$626,634 91

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,628 95
Book value of bonds over market value.....	34,223 44
Total	38,852 39
Total Admitted Assets	\$587,782 52

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$3,402 83	
Unadjusted	184,660 00	
Total	\$188,062 83	
Deduct reinsurance	97,859 35	
Net unpaid losses and claims		\$90,203 48
Unearned premiums:		
Inland navigation	\$16,065 50	
Marine	56,428 29	
Total		72,493 79
Salaries and miscellaneous accounts due or accrued		200 00
Estimated amount of taxes hereafter payable.....		6,062 73
Contingent commissions or other charges due or accrued.....		3,834 75
Liabilities, except surplus		\$172,794 75
Surplus to policyholders		414,987 77
Total Liabilities		\$587,782 52

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$25,503,782	\$195,584 80
Written or renewed in 1914.....	69,495,823	475,808 74
Totals	\$94,999,605	\$671,373 54
Deduct expirations and cancellations.....	73,354,889	476,335 79
In force December 31, 1914	\$21,644,716	\$195,037 64
Deduct amount reinsured.....	7,923,470	56,508 76
Net amount in force	\$13,721,246	\$138,528 88

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$761,486
Losses (less reinsurance) paid in United States from organization of company..	286,024
Largest net amount insured in any one hazard.....	10,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$7,006 17	\$3,008 18

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$10,669,076
Less \$11,574, risks canceled; and \$138,238, reinsurance.....	149,812
Net risks written.....	\$10,519,264
Gross premiums on risks written.....	\$151,461
Less \$350, return premiums; and \$435, reinsurance.....	785
Net premiums received.....	\$150,676
Losses paid (deducting salvage).....	\$73,532
Less losses on risks reinsured.....	211
Net losses paid.....	\$73,321
Losses incurred.....	\$105,599
Less losses on risks reinsured.....	303
Net losses incurred.....	\$105,296

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York city corporate stock 1900 4½s.....	\$101,085	\$100,000	\$101,000
New York city corporate stock 1900 4½s.....	202,171	200,000	202,000
New York city corporate stock 1900 4½s.....	39,448	39,000	39,390
New York city corporate stock 1900 4½s.....	31,352	31,000	31,310
N Y N H & Hartf R R conv deb 1948 6s.....	161,072	120,000	127,200
Totals.....	\$535,123	\$490,000	\$500,900

ALLIANZ INSURANCE COMPANY, LIMITED

BERLIN, GERMANY

H. K. FOWLER, Manager, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$460,385 37	
Deduct reinsurance premiums....	\$75,740 56	
return premiums.....	47,048 79	
	<u>122,789 35</u>	
Total net premiums written.....		\$337,596 02
Interest:		
Bonds	\$24,261 45	
Deposits	748 36	
	<u>25,009 81</u>	
Total		59,949 11
Remitted from home office.....		
		<u>\$422,554 94</u>
Total Income		547,713 22
Ledger Assets December 31, 1913.....		
		<u>\$970,268 16</u>

DISBURSEMENTS

Gross losses	\$212,639 49	
Deduct salvage	\$16,152 58	
reinsurance	31,293 47	
	<u>47,446 05</u>	
Net amount paid policyholders for losses.....		\$165,193 44
Expenses of adjustment and settlement of losses.....		836 13
Commissions or brokerage.....		39,684 15
Allowances to agencies for agency expenses.....		99 53
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		26,612 80
Rents		2,872 76
Advertising, printing and stationery.....		3,370 30
Postage, telegrams, telephone and express.....		1,415 33
Legal expenses		203 00
Maps, including corrections.....		6 43
Underwriters' boards and tariff associations.....		606 90
Inspections and surveys.....		166 10
State taxes on premiums.....		9,580 54
Insurance department licenses and fees.....		303 25
All other licenses, fees and taxes including \$139.96 federal corporation tax		185 26
Miscellaneous		<u>1,034 57</u>

Remitted to home office.....	\$31,414 79
Agents' balances charged off.....	36 50

Total Disbursements **\$288,621 81**

Balance **\$686,646 35**

LEDGER ASSETS

Book value of bonds.....	\$558,945 00
Deposits in trust companies and banks <i>not on interest</i>	9,700 49
Deposits in trust companies and banks <i>on interest</i>	67,815 14
Ledger balances representing business written subsequent to October 1, 1914.....	28,487 25
Ledger balances representing business written prior to October 1, 1914	21,698 47
Total	\$686,646 35

NON-LEDGER ASSETS

Interest accrued on bonds..... 6,979 17

Gross Assets **\$693,625 52**

DEDUCT ASSETS NOT ADMITTED

Ledger balances representing business written prior to October 1, 1914.....	\$21,698 47
Book value of bonds over market value.....	38,595 00
Total	60,293 47
Total Admitted Assets	\$633,332 05

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$128 25
Unadjusted plus \$25,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	172,104 00
Total	\$172,232 25
Deduct reinsurance	15,061 00
Net unpaid losses and claims	\$157,171 25
Unearned premiums:	
Ocean and inland navigation.....	\$53,806 40
Marine	12,155 52
Total	65,961 92
Salaries and miscellaneous accounts due or accrued.....	1,000 00
Estimated amount of taxes hereafter payable.....	9,000 00
Liabilities, except surplus	\$233,133 17
Surplus to policyholders	400,198 88
Total Liabilities	\$633,332 05

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$6,658,693	\$141,923 76
Written or renewed in 1914.....	99,439,927	460,385 37
Totals.....	\$106,098,620	\$602,309 13
Deduct expirations and cancellations.....	91,853,350	466,296 76
In force December 31, 1914.....	\$14,245,270	\$136,012 37
Deduct amount reinsured.....	2,755,006	16,244 06
Net amount in force.....	\$11,490,264	\$119,768 31

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,082,008
Losses (less reinsurance) paid in United States from organization of company..	501,203

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$87,265,052
Less \$1,223,620 risks canceled; and \$9,565,012 reinsurance.....	10,788,632
Net risks written.....	\$76,476,420
Gross premiums on risks written.....	\$339,580
Less \$45,108 return premiums; and \$37,775 reinsurance.....	82,863
Net premiums received.....	\$306,697
Losses paid (deducting salvage).....	\$308,246
Less losses on risks reinsured.....	47,069
Net losses paid.....	\$161,177
Losses incurred.....	\$295,292
Less losses on risks reinsured.....	50,536
Net losses incurred.....	\$244,756

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York water supply 1960 4½s.....	\$213,025	\$210,000	\$212,100
B & O R (Pittab LE & W Vays) 1941 4s.....	73,200	80,000	69,600
Chicago R I & P R R 1st mtge 1934 4s.....	106,064	120,000	86,400
IUC R R Co & Chic S L & N O R R 1963 5s.....	51,781	50,000	51,500
Lehigh Valley R R 2003 4½s.....	24,937	25,000	24,750
St. Paul & Kansas City Short Line R R 1941 4½s...	89,938	100,000	76,000
Totals.....	\$558,945	\$585,000	\$530,350

BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

W. L. H. SIMPSON, Manager and Attorney, Cotton Exchange Building, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$3,300,353 42	
Deduct reinsurance premiums..	\$2,190,173 61	
return premiums.....	186,497 08	
	<u>2,376,670 69</u>	
Total net premiums written.....		\$923,682 73
Interest:		
Bonds and stocks.....	\$41,327 00	
Deposits	1,885 33	
From other sources.....	184 54	
	<u>43,396 87</u>	
Total		43,396 87
Remitted from home office.....		571,914 28
Agents' balances previously charged off.....		18 00
		<u>\$1,539,011 88</u>
Total Income		\$1,539,011 88
Ledger Assets December 31, 1913.....		1,141,301 69
		<u>\$2,680,313 57</u>
Total		\$2,680,313 57

DISBURSEMENTS

Gross losses	\$1,994,126 83	
Deduct salvage	\$241,101 47	
reinsurance	1,305,180 61	
	<u>1,546,282 08</u>	
Net amount paid policyholders for losses.....		\$447,844 75
Expenses of adjustment and settlement of losses.....		14,454 29
Commissions or brokerage.....		114,453 12
Allowances to agencies for agency expenses.....		552 14
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		86,708 42
Rents		8,000 00
Advertising, \$438.94; printing and stationery, \$6,088.46....		6,527 40
Postage, telegrams, telephone and express.....		6,127 22
Legal expenses		425 86
Furniture and fixtures.....		571 92
Underwriters' boards and tariff associations.....		2,047 48
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1 36
Inspections and surveys.....		636 81
State taxes on premiums.....		25,330 14
Insurance department licenses and fees.....		1,381 57
All other licenses, fees and taxes including \$2,397.42 federal corporation tax		2,469 55
Miscellaneous		6,927 31
Policy fees and commission on recoveries on reinsurance placed abroad		2,741 65

Remitted to home office.....	\$672,217 63
Agents' balances charged off.....	586 42
<i>Gross decrease, by adjustment, in book value of ledger assets,</i>	
<i>viz.:</i>	
Bonds	\$30,201 17
Stocks	2,542 01
	<u>32,743 18</u>

Total Disbursements **\$1,432,748 27**

Balance **\$1,247,565 30**

LEDGER ASSETS

Book value of bonds, \$805,564.87, and stocks, \$161,838.....	\$967,402 57
Cash in company's office.....	300 00
Deposits in trust companies and banks <i>not on interest</i>	13,049 78
Deposits in trust companies and banks <i>on interest</i>	79,299 79
Agents' balances representing business written subsequent to October 1, 1914.....	159,808 53
Agents' balances representing business written prior to October 1, 1914	25,954 33
Account receivable cash advanced to lawyers in connection with collision losses, etc.....	1,750 00

Total **\$1,247,565 30**

NON-LEDGER ASSETS

Interest accrued on bonds.....	14,024 99
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Gross Assets **\$1,261,590 29**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$25,954 33
Book value of bonds and stocks over market value	23,763 87
Accounts receivable cash advanced to lawyers.....	1,750 00

Total **51,468 20**

Total Admitted Assets **\$1,210,122 09**

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$5,279 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$493,284 13
Deduct reinsurance	304,355 30
Net unpaid losses and claims.....	<u>\$188,928 83</u>
Unearned premiums:	
Inland navigation	\$137,647 83
Marine	40,296 68
Total	<u>177,944 51</u>
Salaries and miscellaneous accounts due or accrued.....	12,556 20
Estimated amount of taxes hereafter payable.....	33,525 38

Liabilities, except surplus **\$412,954 92**
Surplus to policyholders **797,167 17**

Total Liabilities **\$1,210,122 09**

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$53,133,302	\$657,525 38
Written or renewed in 1914.....	1,084,887,044	3,300,353 42
Totals.....	\$1,138,020,346	\$3,957,878 80
Deduct expirations and cancellations.....	1,074,712,735	3,320,278 12
In force December 31, 1914.....	\$63,307,611	\$637,600 68
Deduct amount reinsured.....	32,271,627	322,008 34
Net amount in force.....	\$31,035,984	\$315,592 34

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$31,582 692
Losses (less reinsurances) paid in United States from organization of company..	23,399 202
Largest net amount insured in any one hazard.....	65,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$734,841,269
Less \$4,351,189 risks canceled; and \$242,808,065 reinsurance.....	247,159,254
Net risks written.....	\$487,682,015
Gross premiums on risks written.....	\$1,993,997
Less \$96,646 return premiums; and \$662,377 reinsurance.....	759,028
Net premiums received.....	\$1,234,974
Losses paid (deducting salvage).....	\$1,151,681
Less losses on risks reinsured.....	725,773
Net losses paid.....	\$425,908
Losses incurred.....	\$1,361,332
Less losses on risks reinsured.....	842,272
Net losses incurred.....	\$519,060

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
District of Columbia funding 1924 3.65s.....	\$106,264	\$100,000	\$104,000
State of Massachusetts 1930 3½s.....	12,140	12,000	11,280
City of New York corporate stock 1953 3½s.....	63,180	70,000	61,600
City of New York corporate stock 1962 4½s.....	142,511	142,000	146,280
Portland Oregon water 1923 5s.....	24,164	23,000	24,150
Portland Oregon new city hall 1923 5s.....	1,944	2,000	2,100
Port of Portland Oregon 1922 5s.....	7,776	8,000	8,180
Boston & Maine R R 1944 4½s.....	7,729	1,000	690
Boston & Maine R R 1923 3½s.....	8,262	12,000	9,360
Boston & Maine R R 1920 4½s.....	1,944	2,000	1,540
C Mil & St P Ry (C & P W Div) 1921 5s.....	49,988	55,000	57,200
Chic Mil & St P Ry gen mtge 1989 4½s.....	39,850	40,000	41,200
East Shore & Suburban Ry 1940 5s.....	31,590	36,000	33,480
Ill Cent R R (St L Div) 1951 3½s.....	14,460	15,000	12,300
Ill Cent R R (Louisville Div) 1953 3½s.....	14,460	15,000	12,300
Lehigh Valley Ry 1st mtge 1940 4½s.....	35,745	35,000	35,350
New England R R 1945 5s.....	58,101	50,000	53,000
N Y N H & Hartf R R 1955 4s.....	119,556	123,000	91,020
Old Colony R R 1925 4s.....	48,800	50,000	47,500
Old Colony R R 1938 4s.....	24,300	25,000	22,750
Stocks:			
500 Cleveland & Pittsburgh R R.....	38,880	25,000	41,500
15 Illinois Central R R leased lines.....	1,458	1,500	1,275
766 Pittsburgh Ft Wayne & Chicago Ry.....	121,500	76,600	125,624
Totals.....	\$967,403	\$919,100	\$943,639

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,035,410 80	
Deduct reinsurance premiums....	\$405,892 54	
return premiums.....	133,639 10	
	<u>539,531 64</u>	
Total net premiums written.....		\$495,879 18
Interest:		
Bonds	\$8,120 00	
Deposits	<u>3,547 20</u>	
Total		11,667 20
Remitted from home office.....		144,249 41
Agents' balances previously charged off.....		82 66
Total Income		<u>\$651,878 43</u>
Ledger Assets December 31, 1913.....		<u>547,770 17</u>
Total		<u>\$1,199,648 60</u>

DISBURSEMENTS

Gross losses	\$810,505 26	
Deduct salvage	\$119,637 35	
reinsurance	<u>350,497 56</u>	
	<u>470,134 91</u>	
Net amount paid policyholders for losses.....		\$340,370 35
Commissions or brokerage.....		95,707 73
Allowances to agencies for agency expenses.....		1,207 37
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		14,754 49
Rents		1,875 00
Advertising, \$180.15; printing and stationery, \$2,380.11.....		2,560 26
Postage, telegrams, telephone and express.....		2,631 54
Legal expenses		378 53
Furniture and fixtures.....		15 95
Underwriters' boards and tariff associations.....		490 11
Inspections and surveys.....		510 42
State taxes on premiums.....		20,150 72
Insurance department licenses and fees.....		339 89
All other licenses, fees and taxes including \$348.62 federal corporation tax		487 61
Miscellaneous		257 80
Remitted to home office.....		<u>156,606 42</u>

Transferred to fire department.....	\$10,000 00
Agents' balances charged off.....	604 22

Total Disbursements **\$648,938 42**

Balance **\$550,710 18**

LEDGER ASSETS

Book value of bonds.....	\$200,716 25
Cash in company's office.....	120 45
Deposits in trust companies and banks <i>not on interest</i>	15,925 89
Deposits in trust companies and banks <i>on interest</i>	200,462 00
Agents' balances representing business written subsequent to October 1, 1914.....	113,800 76
Agents' balances representing business written prior to October 1, 1914	13,684 83

Total **\$550,710 18**

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,353 00
Market value of bonds over book value.....	253 75

Gross Assets **\$552,316 93**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	13,684 83
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Total Admitted Assets..... **\$538,632 10**

LIABILITIES

Losses and claims for loss unadjusted.....	\$82,234 66
Deduct reinsurance	26,006 56
Net unpaid losses and claims.....	\$56,228 10
Unearned premiums	107,355 38
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	16,312 34

Liabilities, except surplus.....	\$180,395 82
Surplus to policyholders.....	358,236 28

Total Liabilities **\$538,632 10**

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$15,813,754	\$142,629 31
Written or renewed in 1914.....	583,399,952	1,035,410 80
Totals	\$599,213,706	\$1,178,040 11
Deduct expirations and cancellations.....	584,227,370	1,023,651 02
In force December 31, 1914.....	\$14,986,336	\$154,389 09
Deduct amount reinsured.....	531,419	6,173 10
Net amount in force	\$14,454,917	\$148,215 99

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,732,982
Losses (less reinsurance) paid in United States from organization of company.....	1,319,669

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$147,703.517
Less \$841,175 risks canceled; and \$852,133 reinsurance.....	1,693,288
Net risks written.....	<u>\$146,010.29</u>
Gross premiums on risks written.....	\$51,886
Less \$4,291 return premiums; and \$1,705 reinsurance.....	5,995
Net premiums received.....	<u>\$45,900</u>
Losses paid (deducting salvage).....	\$17,758
Less losses on risks reinsured.....	719
Net losses paid.....	<u>\$17,039</u>
Losses incurred.....	\$24,413
Less losses on risks reinsured.....	551
Net losses incurred.....	<u>\$23,862</u>

SCHEDULE OF BONDS OWNED

Bonds	Book value	Par value	Market value
New York city 1956 4s.....	\$49,437	\$50,000	\$49,300
New York city 1955 4s.....	151,279	153,000	151,470
Totals.....	<u>\$200,716</u>	<u>\$203,000</u>	<u>\$200,770</u>

LA FONCIERE INSURANCE COMPANY

PARIS, FRANCE

BERTSCHMANN AND MALOY, Managers, No. 18 Exchange place New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$31,719 30	
Deduct reinsurance premiums....	\$764 65	
return premiums	2,751 85	
	<u>3,516 50</u>	
Total net premiums written		\$28,202 80
Interest:		
Bonds	\$9,000 00	
Deposits	128 42	
	<u></u>	
Total		9,128 42
Sale of stock of Merchants Exchange for account of home office		360 00
Total Income		<u>\$37,691 22</u>
Ledger Assets December 31, 1913.....		238,651 05
Total		<u>\$276,342 27</u>

DISBURSEMENTS

Gross losses	\$16,526 26	
Deduct salvage	2,077 31	
	<u></u>	
Net amount paid policyholders for losses.....		\$14,448 95
Expenses of adjustment and settlement of losses.....		37 64
Commissions or brokerage.....		4,597 65
Salaries of special and general agents.....		2,920 04
Advertising, \$95; printing and stationery, \$259.90.....		354 90
Postage, telegrams, telephone and express.....		60 60
Legal expenses		28 10
Underwriters' boards and tariff associations.....		220 00
State taxes on premiums.....		668 44
Insurance department licenses and fees.....		146 50
All other licenses, fees and taxes including \$84.69 federal corporation tax		160 54
Discount on notes.....		2 40
Remitted to home office.....		8,919 78
Total Disbursements		<u>\$32,566 44</u>
Balance		<u>\$243,775 83</u>

LEDGER ASSETS

Book value of bonds.....	\$226,000 00
Deposits in trust companies and banks <i>on interest</i>	11,068 78
Agents' balances representing business written subsequent to October 1, 1914	4,909 60
Bills receivable taken for premiums.....	897 45
Total	<u>\$243,775 83</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	\$1,500 00
Gross Assets	\$245,275 83

DEDUCT ASSETS NOT ADMITTED

Bills receivable, past due.....	\$98 75
Book value of bonds over market value.....	3,250 00
Total	3,348 75
Total Admitted Assets.....	\$241,927 08

LIABILITIES

Losses and claims for losses unadjusted.....	\$20,328 44
Unearned premiums	6,637 82
Salaries and miscellaneous accounts due or accrued.....	60 00
Estimated amount of taxes hereafter payable.....	700 00
Liabilities, except surplus.....	\$27,726 08
Surplus to policyholders.....	214,201 02
Total Liabilities	\$241,927 08

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$536,043	\$14,067 50
Written or renewed in 1914.....	8,061 868	31,719 20
Totals.....	\$8,597,911	\$45,736 90
Deduct expirations and cancellations.....	8,159,846	33,688 80
In force December 31, 1914.....	\$438,065	\$12,089 00
Deduct amount reinsured.....	11,843	345 00
Net amount in force.....	\$426,222	\$11,833 40

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,095,156
Losses (less reinsurance) paid in United States from organization of company..	812,862
Largest net amount insured in any one hazard.....	50,000

BUSINESS IN THE STATE OF NEW YORK

NONE

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Registered mail.....	\$790 10	

SCHEDULE OF BONDS OWNED

Bonds:	Book value	Par value	Market value
City of New York corp stock 1956 4s.....	\$201,000	\$300,000	\$198,000
City of New York corp 1955 4s.....	25,000	25,000	24,750
Totals.....	\$226,000	\$325,000	\$222,750

THE GENERAL INSURANCE COMPANY

DRESDEN, SAXONY

JACOB BERTSCHMANN and MAX GRUNDNER, Managers

5 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$70,519 68	
Deduct reinsurance premiums....	\$9,361 87	
return premiums	480 80	
	<u>9,842 67</u>	
Total net premiums written.....		\$60,677 01
Interest:		
Bonds	\$8,750 00	
Deposits	367 82	
	<u>9,117 82</u>	
Total		28,031 67
Remitted from home office.....		30 34
Inspections and surveys.....		4 71
Agents' balances previously charged off.....		
Total Income		<u>\$97,861 55</u>
Ledger Assets December 31, 1913.....		262,164 26
Total		<u>\$360,025 81</u>

DISBURSEMENTS

Gross losses	\$75,522 17	
Deduct salvage	\$11,010 28	
reinsurance	4,398 42	
	<u>15,408 70</u>	
Net amount paid policyholders for losses.....		\$60,113 47
Expenses of adjustment and settlement of losses.....		192 82
Commissions or brokerage.....		11,109 12
Expenses of special and general agents.....		556 65
Rents		1,000 00
Advertising, \$58.87; printing and stationery, \$391.53.....		450 40
Postage, telegrams, telephone and express.....		358 79
Legal expenses		160 66
Underwriters' boards and tariff associations.....		157 50
State taxes on premiums.....		3,124 78
Insurance department licenses and fees.....		572 57
All other licenses, fees and taxes.....		181 90
Miscellaneous		216 09
Remitted to home office.....		37,168 12
Agents' balances charged off.....		634 31
Total Disbursements		<u>\$115,997 18</u>
Balance		<u><u>\$244,028 63</u></u>

LEDGER ASSETS

Book value of bonds.....	\$224,587 50
Deposits in trust companies and banks <i>not on interest</i>	2,985 65
Deposits in trust companies and banks <i>on interest</i>	8,650 84
Agents' balances representing business written subsequent to October 1, 1914.....	7,532 17
Agents' balances representing business written prior to October 1, 1914	272 47
Total	\$244,028 63

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,458 33
Gross Assets	\$245,486 96

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$272 47
Book value of bonds over market value.....	4,587 50
Total	4,859 97
Total Admitted Assets.....	\$240,626 99

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$375 81
Unadjusted plus \$1,800 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	12,624 00
Total	\$12,999 81
Deduct reinsurance	5 07
Net unpaid losses and claims.....	\$12,994 74
Unearned premiums	\$84 51
Estimated amount of taxes hereafter payable.....	1,216 66
Contingent commissions or other charges due or accrued.....	4,668 20
Liabilities, except surplus.....	\$19,764 11
Surplus to policyholders.....	\$20,862 88
Total Liabilities	\$240,626 99

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$1,736,480	\$3,989 22
Written or renewed in 1914.....	31,141,859	70,519 06
Totals.....	\$32,878,339	\$74,509 06
Deduct expirations and cancellations.....	32,569,127	73,566 51
In force December 31, 1914.....	\$309,212	\$943 19
Deduct amount reinsured.....	29,131	57 68
Net amount in force.....	\$280,081	\$884 51

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of company.....	\$6,842,602
Losses (less reinsurance) paid in the United States from organization of company.....	3,282,451
Largest net amount insured in any one hazard.....	5,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$24,138,957
Less risks canceled.....	162,050
Net risks written.....	\$23,976,907
Gross premiums on risks written.....	\$47,930
Less return premiums.....	732
Net premiums received.....	\$47,198
Losses paid (deducting salvage).....	\$44,914
Losses incurred.....	48,507

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York city corp stock 1954 3½s.....	\$27,038	\$30,000	\$26,400
New York city corp stock 1954 3½s.....	90,000	100,000	88,000
New York city corp stock 1954 3½s.....	89,875	100,000	88,000
New York city corp stock 1954 3½s.....	17,675	20,000	17,600
Totals.....	\$224,588	\$250,000	\$220,000

THE INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

HIGGINS & COX, Attorneys, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums		\$599,329 84
Deduct reinsurance premiums..	\$139,053 64	
return premiums	88,553 27	
		<u>227,606 91</u>
Total net premiums written.....		\$371,722 93
Interest:		
Bonds ..	\$14,231 94	
Deposits ..	2,309 20	
		<u>16,541 14</u>
Total ..		632 94
Remitted from home office.....		
Total Income		<u>\$388,947 01</u>
Ledger Assets December 31, 1913.....		519,059 90
Total		<u>\$908,006 91</u>

DISBURSEMENTS

Gross losses	\$281,918 85	
Deduct salvage	\$19,770 96	
reinsurance	77,114 09	
		<u>96,885 05</u>
Net amount paid policyholders for losses.....		\$185,033 90
Expenses of adjustment and settlement of losses.....		5,423 62
Commissions or brokerage.....		43,314 52
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		10,530 57
Rents		1,200 00
Advertising, \$256.21; printing and stationery, \$1,213.47.....		1,469 68
Postage, telegrams, telephone and express.....		426 62
Legal expenses		12 50
Underwriters' boards and tariff associations.....		193 94
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		50 34
Inspections and surveys.....		312 00
State taxes on premiums.....		11,571 70
Insurance department licenses and fees.....		2,272 44
Federal corporation tax.....		55 01

1914] INDEMNITY MUTUAL MARINE ASSURANCE COMPANY 1151

Remitted to home office.....	\$80,848 33
Agents' balances charged off.....	35 38

Total Disbursements **\$342,750 45**

Balance **\$565,256 46**

LEDGER ASSETS

Book value of bonds.....	\$370,900 00
Deposits in trust companies and banks <i>not on interest</i>	2,715 33
Deposits in trust companies and banks <i>on interest</i>	133,803 80
Agents' balances representing business written subsequent to October 1, 1914.....	50,655 78
Agents' balances representing business written prior to October 1, 1914	7,181 55
Total	\$565,256 46

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	3,216 67
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Gross Assets **\$568,473 13**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$7,181 55
Market value of special deposits in excess of corresponding liabilities	10,400 00
Book value of bonds over market value.....	21,000 00
Total	38,581 55
Total Admitted Assets	\$529,891 58

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$14,619.83 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$86,055 83
Resisted	1,800 00
Total	\$87,855 83
Deduct reinsurance	32,180 45
Net unpaid losses and claims	\$55,675 38
Unearned premiums:	
Inland navigation	\$57,510 04
Marine	49,741 34
Total	107,251 38
Estimated amount of taxes hereafter payable.....	13,000 00
Contingent commissions or other charges due or accrued....	2,000 00
Liabilities, except surplus	\$177,926 76
Surplus to policyholders	351,964 82
Total Liabilities	\$529,891 58

1152 INDEMNITY MUTUAL MARINE ASSURANCE COMPANY [1914

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

Country	Market value of deposit	Liabilities in such country
Manitoba, Can.....	\$10,400	

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$13,828,242	\$269,877 73
Written or renewed in 1914.....	124,284,618	599,225 94
Totals.....	\$138,112,860	\$869,007 56
Deduct expirations and cancellations.....	125,718,861	508,234 15
In force December 31, 1914.....	\$12,393,999	\$270,773 44
Deduct amount reinsured.....	2,727,493	71,866 21
Net amount in force.....	\$9,666,506	\$198,907 23

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in the United States from organization of the company.....	\$7,115,032
Losses (less reinsurance) paid in United States from organization of company.....	4,707,244

LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$111,357 05	\$45,029 32
Tourists' baggage.....	341 04	22 50
Registered mail.....	551 99	
Totals.....	\$112,250 08	\$45,051 82

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$63,536,328
Less \$615,267 risks canceled; and \$13,528,456 reinsurance.....	14,143,722
Net risks written.....	\$69,412,860
Gross premiums on risks written.....	\$344,726
Less \$32,580 return premiums; and \$73,682 reinsurance.....	106,262
Net premiums received.....	\$238,444
Losses paid (deducting salvage).....	\$188,551
Less losses on risks reinsured.....	42,277
Net losses paid.....	\$146,273
Losses incurred.....	\$167,914
Less losses on risks reinsured.....	27,266
Net losses incurred.....	\$130,648

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York corp stock 1956 4s.....	\$205,000	\$200,000	\$198,000
City of New York corp stock 1963 4½s.....	15,000	15,000	15,000
New York & Putnam Ry 1st cons mtg 1993 4s.....	50,000	50,000	43,500
Illinois Central Ry col trust 1953 4s.....	50,000	50,000	43,000
Baltimore & Ohio Ry prior lien 1925 3½s.....	40,300	40,000	38,800
Winnipeg General Hospital 1st mtg 1944 5s.....	10,000	10,000	10,400
Totals.....	\$370,900	\$365,000	\$349,800

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

H. K. FOWLER, Manager, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$54,157 58	
Deduct reinsurance premiums.....	\$24,004 67	
return premiums	1,047 82	
	<u>25,052 49</u>	
Total net premiums written.....		\$29,105 09
Interest:		
Bonds	\$6,000 00	
Deposits	<u>1,050 11</u>	
Total		7,050 11
Remitted from home office.....		<u>45 16</u>
Total Income		\$36,200 36
Ledger Assets December 31, 1913.....		<u>240,896 79</u>
Total		<u>\$277,097 15</u>

DISBURSEMENTS

Gross losses	\$3,929 31	
Deduct reinsurance	<u>494 71</u>	
Net amount paid policyholders for losses.....		\$3,434 60
Expenses of adjustment and settlement of losses.....		37 50
Commissions or brokerage.....		<u>3,296 98</u>
Salaries, \$2,037.50, and expenses, \$65.85 of special and general agents		2,103 35
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		184 00
Printing and stationery.....		817 27
Postage, telegrams, telephone and express.....		45 95
Inspections and surveys.....		23 99
State taxes on premiums.....		21 99
Insurance department licenses and fees.....		8 00
All other licenses, fees and taxes		66
Miscellaneous		26 99
Remitted to home office.....		<u>10,613 25</u>
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds		119 56
Total Disbursements		<u>\$20,734 09</u>
Balance		<u>\$256,363 06</u>

LEDGER ASSETS

Book value of bonds.....	\$205,141 32
Deposits in trust companies and banks <i>not on interest</i>	8,162 84
Deposits in trust companies and banks <i>on interest</i>	35,060 1
Ledger balances representing business written subsequent to October 1, 1914.....	8,058 9
Total	\$256,363 00

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,000 00
Gross Assets	\$259,363 00

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	7,141 32
Total Admitted Assets.....	\$252,221 74

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$798 43
Unadjusted plus \$1,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	27,055 00
Total	\$27,853 43
Deduct reinsurance	20,548 00
Net unpaid losses and claims.....	\$7,305 43
Unearned premiums:	
Ocean and inland navigation.....	\$2,654 60
Marine	3,239 30
Total	5,893 90
Estimated amount of taxes hereafter payable.....	900 70
Liabilities, except surplus.....	\$14,100 03
Surplus to policyholders.....	238,121 71
Total Liabilities	\$252,221 74

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$54,996	\$572 90
Written or renewed in 1914.....	10,071,269	54,157 50
Totals.....	\$10,126,265	\$54,730 40
Deduct expirations and cancellations.....	8,506,894	42,427 73
In force December 31, 1914.....	\$1,529,371	\$12,302 73
Deduct amount reinsured.....	316,808	3,754 25
Net amount in force.....	\$1,212,563	\$8,548 50

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$29,434
Losses (less reinsurance) paid in United States from organization of company....	3,434
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$7,741,451
Less \$100,341 risks canceled; and \$2,825,013 reinsurance.....	2,932,254
Net risks written.....	<u>\$4,809,197</u>
Gross premiums on risks written.....	\$40,822
Less \$687 return premiums; and \$18,143 reinsurance.....	18,830
Net premiums received.....	<u>\$21,992</u>
Losses paid (deducting salvage).....	\$3,879
Less losses on risks reinsured.....	495
Net losses paid.....	<u>\$3,384</u>
Losses incurred.....	\$32,911
Less losses on risks reinsured.....	21,043
Net losses incurred.....	<u>\$11,868</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
State of New York Canal improvement 1958 2s.....	<u>\$205,141</u>	<u>\$200,000</u>	<u>\$198,000</u>

THE LONDON ASSURANCE

LONDON, ENGLAND

CHUBB & SON, Managers, No. 5 South William Street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,427,529 32	
Deduct reinsurance premiums....	\$781,528 76	
return premiums.....	45,816 24	
	<u>827,345 00</u>	
Total net premiums written.....		\$600,184 32
Interest:		
Bonds and stocks	\$24,750 00	
Deposits	1,623 20	
From other sources.....	273 94	
	<u>26,647 14</u>	
Total		107,046 46
Remitted from home office.....		
		<u>776,816 41</u>
Total Income		\$733,877 92
Ledger Assets December 31, 1913.....		776,816 41
		<u>\$1,510,694 33</u>

DISBURSEMENTS

Gross losses	\$983,478 85	
Deduct salvage	\$63,317 59	
reinsurance	568,086 58	
	<u>631,404 17</u>	
Net amount paid policyholders for losses.....		\$352,074 68
Expenses of adjustment and settlement of losses.....		2,302 94
Commissions or brokerage.....		151,130 70
Expenses of special and general agents.....		937 02
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		1,678 39
Rents		250 00
Advertising, \$461.50; printing and stationery, \$4,319.83.....		4,781 33
Postage, telegrams, telephone and express.....		3,551 28
Legal expenses		553 73
Underwriters' boards and tariff associations.....		629 13
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		22 78
Inspections and surveys		2,831 64
State taxes on premiums.....		18,933 89
Insurance department licenses and fees.....		417 84
All other licenses, fees and taxes including \$367.18 federal corporation tax		1,332 80
Miscellaneous		<u>2,116 45</u>

1914]

LONDON ASSURANCE

1157

Remitted to home office.....	\$42,812 14
Agents' balances charged off.....	1,074 40

Total Disbursements **\$587,436 14**

Balance **\$923,258 19**

LEDGER ASSETS

Book value of bonds.....	\$617,137 50
Cash in company's office.....	2,932 92
Deposits in trust companies and banks <i>on interest</i>	167,580 31
Agents' balances representing business written subsequent to October 1, 1914.....	106,790 86
Agents' balances representing business written prior to October 1, 1914	26,766 60
Total	\$923,258 19

NON-LEDGER ASSETS

Interest on bonds	7,729 15
Gross Assets	\$930,987 34

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$26,766 60
Book value of bonds over market value.....	34,837 50
Total	61,604 10
Total Admitted Assets	\$869,383 24

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid	\$22,262 46
Unadjusted plus \$5,000 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	516,015 00
Total	\$538,277 46
Deduct reinsurance	172,049 94
Net unpaid losses and claims	\$366,227 52
Unearned premiums:	
Inland navigation	\$27,077 65
Marine	101,218 72
Total	128,296 37
Salaries and miscellaneous accounts due or accrued.....	750 00
Estimated amount of taxes hereafter payable.....	15,927 15
Contingent commissions or other charges due or accrued....	8,599 21
Liabilities, except surplus	\$519,800 25
Surplus to policyholders	349,582 99
Total Liabilities	\$869,383 24

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$49,987,705	\$281,497 06
Written or renewed in 1914.....	315,562,251	1,427,529 32
Totals.....	\$365,549,956	\$1,709,026 38
Deduct expirations and cancellations.....	332,786,414	1,434,781 47
In force December 31, 1914.....	\$32,763,542	\$274,244 91
Deduct amount reinsured.....	10,052,803	67,290 05
Net amount in force.....	\$22,710,739	\$206,954 86

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$10,110,326
Losses (less reinsurance) paid in United States from organization of company..	4,531,325
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$35,827,448
Less \$229,631 risks canceled; and \$11,335,958 reinsurance.....	11,565,589
Net risks written.....	\$24,261,859
Gross premiums on risks written.....	\$143,599
Less \$3,118 return premiums; and \$43,104 reinsurance.....	46,222
Net premiums received.....	\$97,377
Losses paid (deducting salvage).....	\$93,533
Less losses on risks reinsured.....	28,006
Net losses paid.....	\$65,457
Losses incurred.....	\$106,680
Less losses on risks reinsured.....	32,004
Net losses incurred.....	\$74,676

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York State canal improv 1961 4s.....	\$102,813	\$100,000	\$102,000
Boston Mass public park loan 1920 3½s.....	100,000	100,000	97,000
New York City New Harlem h-o-p 1954 3½s.....	27,000	27,000	23,760
New York City new East River bridge 1954 2½s.....	33,000	33,000	29,000
New York City corp stock 1955 4s.....	49,313	50,000	49,700
New York City corp stock 1959 4s.....	10,012	10,000	10,000
Chesapeake & Ohio R R 1st cons mtg 1939 5s.....	50,000	50,000	53,500
Chicago & Erie R R 1st mtg 1932 5s.....	50,000	50,000	54,000
Clev Cin Chicago & St L R R 1st mtg 1901 4s.....	45,000	50,000	41,000
N Y C & H R R R Mich Central col 1908 3½s.....	50,000	50,000	38,500
New York Chicago & St Louis R R deb 1931 4s.....	100,000	100,000	64,000
Totals.....	\$617,138	\$620,000	\$582,300

MANNHEIM INSURANCE COMPANY, LIMITED

MANNHEIM, GERMANY

F. HERRMANN & CO., Managers, No. 37 Wall street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,738,845 39	
Deduct reinsurance premiums....	\$855,975 56	
return premiums.....	219,286 20	
	<u>1,075,261 76</u>	
Total net premiums written.....		\$1,663,583 63
Interest:		
Bonds	\$23,382 01	
Deposits	1,930 84	
	<u>25,312 85</u>	
Total		129,519 11
Remitted from home office.....		
Total Income		<u>\$1,818,415 59</u>
Ledger Assets December 31, 1913.....		1,004,076 94
Total		<u>\$2,822,492 53</u>

DISBURSEMENTS

Gross losses	\$1,431,453 27	
Deduct salvage	\$106,142 20	
reinsurance	463,202 12	
	<u>569,344 32</u>	
Net amount paid policyholders for losses.....		\$862,108 95
Expenses of adjustment and settlement of losses.....		15,272 61
Commissions or brokerage.....		396,461 76
Allowances to agencies for agency expenses.....		291 15
Expenses of special and general agents.....		14,034 89
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		9,179 91
Printing and stationery.....		9,832 85
Postage, telegrams, telephone and express.....		4,356 85
Legal expenses		578 99
Underwriters' boards and tariff associations, etc.....		4,475 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		129 22
Inspections and surveys.....		1,230 69
State taxes on premiums.....		42,687 96
Insurance department licenses and fees.....		6,611 55
All other licenses, fees and taxes including \$377.46 federal corporation tax		1,134 21

Remitted to home office.....	\$182,643 98
Agents' balances charged off.....	2,936 81
Total Disbursements	\$1,553,967 38
Balance	\$1,268,525 15

LEDGER ASSETS

Book value of bonds.....	\$874,106 40
Deposits in trust companies and banks <i>on interest</i>	18,026 90
Agents' balances representing business written subsequent to October 1, 1914.....	350,368 72
Agents' balances representing business written prior to October 1, 1914	21,261 06
Bills receivable taken for premiums.....	4,761 47
Total	\$1,268,525 15

NON-LEDGER ASSETS

Interest accrued on bonds.....	10,966 67
Gross Assets	\$1,279,491 82

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$21,261 66
Market value of special deposits in excess of corresponding liabilities	10,200 00
Book value of bonds over market value.....	37,806 40
Total	69,268 06
Total Admitted Assets.....	\$1,210,223 76

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$10,560.29 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$528,913 78
Resisted	2,927 96
Total	\$531,841 74
Deduct reinsurance	207,008 58
Net unpaid losses and claims.....	\$324,833 16
Unearned premiums:	
Inland navigation	\$15,573 35
Marine	374,407 81
Total	389,981 16
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	35,000 00
Contingent commissions or other charges due or accrued.....	4,053 46
Liabilities, except surplus.....	\$754,367 78
Surplus to policyholders.....	455,855 98
Total Liabilities	\$1,210,223 76

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Porto Rico.....	\$10,200	

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$57,441,863	\$1,149,665 02
Written or renewed in 1914.....	534,622,986	2,738,845 39
Total.....	\$592,064,798	\$3,888,510 41
Deduct expirations and cancellations.....	526,650,184	2,791,328 85
In force December 31, 1914.....	\$65,414,614	\$1,097,181 56
Deduct amount reinsured.....	23,845,812	837,422 04
Net amount in force.....	\$41,569,302	\$759,759 52

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$19,089,775
Losses (less reinsurance) paid in United States from organization of company....	10,829,038
Largest net amount insured in any one hazard.....	15,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$274,588 43	\$154,223 53
Tourists' baggage.....	5,354 59	232 50
Registered mail.....	10,596 07	824 21
Totals.....	\$290,539 09	\$155,280 24

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$456,280,516
Less \$59,436,185 risks cancelled; and \$136,978,736 reinsurance.....	226,409,921
Net risks written.....	\$229,870,595
Gross premiums on risks written.....	\$2,022,746
Less \$126,630 return premiums; and \$722,039 reinsurance.....	848,669
Net premiums received.....	\$1,174,077
Losses paid (deducting salvage).....	\$1,067,334
Less losses on risks reinsured.....	388,464
Net losses paid.....	\$678,870
Losses incurred.....	\$1,154,726
Less losses on risks reinsured.....	471,153
Net losses incurred.....	\$683,573

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cincinnati add water stock 1927 4s.....	\$52,936	\$50,000	\$51,000
Cleveland inter sewer 1928 4s.....	52,418	50,000	51,000
New York city corp stock 1915 6s.....	101,313	100,000	100,000
New York city cons stock 1929 2½s.....	225,000	250,000	205,000
New York city corp stock 1920 3½s.....	105,000	100,000	97,000
New York city corp stock 1930-60 4½s.....	101,375	100,000	101,000
Insular Government of Porto Rico 1925 4s.....	10,000	10,000	10,200
Balt & Ohio prior lien 1925 3½s.....	45,989	50,000	46,000
Louisv & Nashv R R unified 1940 4s.....	24,437	25,000	24,000
Union Pacific R R 1st ry and l g 1947 4s.....	101,961	100,000	97,000
Chic Burl & Quincy joint 1921 4s.....	28,688	30,000	29,100
Chic Burl & Quincy Denver Div ext 1922 4s.....	24,990	25,000	25,000
Totals.....	\$874,106	\$890,000	\$836,300

MARINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

CHUBB & SON, Managers, No. 5 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,047,128 19	
Deduct reinsurance premiums..	\$1,023,583 29	
return premiums.....	67,404 32	
	<u>1,090,987 61</u>	
Total net premiums written.....		\$956,140 58
Interest:		
Bonds	\$29,992 50	
Deposits	2,982 01	
From other sources.....	273 94	
	<u>33,248 45</u>	
Total		33,248 45
Remitted from home office.....		152,565 51
		<u>\$1,141,954 54</u>
Total Income		\$1,141,954 54
Ledger Assets December 31, 1913.....		1,033,689 43
		<u>\$2,175,643 97</u>
Total		\$2,175,643 97

DISBURSEMENTS

Gross losses	\$1,388,837 01	
Deduct salvage	\$85,740 13	
reinsurance	813,700 55	
	<u>899,440 68</u>	
Net amount paid policyholders for losses.....		\$489,396 33
Expenses of adjustment and settlement of losses.....		8,149 29
Commissions or brokerage		211,483 16
Expenses of special and general agents.....		934 53
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		2,376 21
Rents		1,500 00
Advertising, \$361.70; printing and stationery, \$7,466.32.....		7,828 02
Postage, telegrams, telephone and express.....		4,979 93
Legal expenses		872 24
Underwriters' boards and tariff associations.....		648 86
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		71 46
Inspections and surveys.....		2,807 59
State taxes on premiums.....		21,945 66
Insurance department licenses and fees.....		1,155 03
All other licenses, fees and taxes including \$751.64 federal corporation tax		1,452 52
Miscellaneous		1,937 58

Remitted to home office.....	\$82,876 12
Agents' balances charged off.....	1,121 94

Total Disbursements \$841,536 56

Balance \$1,334,107 41

LEDGER ASSETS

Book value of bonds.....	\$798,881 65
Cash in company's office.....	4,063 28
Deposits in trust companies and banks <i>not on interest</i>	49,568 44
Deposits in trust companies and banks <i>on interest</i>	297,472 53
Agents' balances representing business written subsequent to October 1, 1914	169,180 95
Agents' balances representing business written prior to October 1, 1914	4,605 46
Bills receivable taken for premiums.....	10,335 10

Total \$1,334,107 41

NON-LEDGER ASSETS

Interest accrued on bonds..... 6,721 66

Gross Assets \$1,340,829 07

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$4,605 46
Book value of bonds over market value.....	24,741 65

Total 29,347 11

Total Admitted Assets \$1,311,481 96

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$37,889 89
Unadjusted plus \$13,675 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	693,542 00
Total	<u>\$731,431 89</u>
Deduct reinsurance	<u>239,642 85</u>
Net unpaid losses and claims	<u>\$441,789 04</u>
Unearned premiums:	
Inland navigation	\$64,118 86
Marine	117,620 82
Total	<u>181,739 68</u>
Salaries and miscellaneous accounts due or accrued.....	1,110 28
Estimated amount of taxes hereafter payable.....	26,579 20
Contingent commissions or other charges due or accrued.....	33,952 44

Liabilities, except surplus..... \$685,170 64

Surplus to policyholders..... 626,311 32

Total Liabilities \$1,311,481 96

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$144,615,372	\$624,094 56
Written or renewed in 1914.....	8,049,078,943	2,047,128 19
Totals.....	\$8,193,694,315	\$2,671,222 75
Deduct expirations and cancellations.....	3,074,640,794	2,037,393 92
In force December 31, 1914.....	\$119,053,521	\$633,828 83
Deduct amount reinsured.....	43,902,833	\$35,109 31
Net amount in force.....	\$75,150,688	\$398,719 52

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organisation of company.....	\$14,605,261
Losses (less reinsurance) paid in United States from organisation of company....	6,618,181
Largest net amount insured in any one hazard.....	20,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$17,177 23	\$10,763 65

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$630,184,889
Less \$1,418,329 risks canceled; and \$20,212,068 reinsurance.....	21,630,397
Net risks written.....	\$608,554,492
Gross premiums on risks written.....	\$146,422
Less \$4,326 return premiums; and \$27,652 reinsurance.....	31,978
Net premiums received.....	\$114,444
Losses paid (deducting salvage).....	\$65,358
Less losses on risks reinsured.....	12,719
Net losses paid.....	\$52,639
Losses incurred.....	\$69,020
Less losses on risks reinsured.....	13,431
Net losses incurred.....	\$55,589

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cleveland Ohio fire dept 1925 4s.....	\$100,000	\$100,000	\$102,000
New York city dock 1920 3s.....	210,000	210,000	196,500
New York city new aqueduct 1921 3½s.....	25,000	25,000	24,000
New York city docks and ferries 1923 3½s.....	5,000	5,000	4,400
New York city rapid transit 1924 3½s.....	82,013	90,000	79,200
New York city water 1924 3½s.....	9,113	10,000	8,800
New York city corp stock 1927 4½s.....	15,000	15,000	16,000
New York city corp stock 1929 4s.....	25,023	25,000	25,000
New York city corp stock 1930 4½s.....	138,681	137,000	138,370
Baltimore & Ohio R R first mtg 1948 4s.....	25,000	25,000	23,280
Chic Rock Is & Pac Ry 1st mtg 1938 4s.....	2,820	3,000	2,670
Denver & Rio Grande R R imp mtg 1928 5s.....	25,000	25,000	20,750
Lake Shore & Mich So Ry 1st mtg 1907 3½s.....	46,701	50,000	43,600
Manhattan Ry cons mtg 1890 4s.....	15,000	15,000	13,950
Pennsylvania R R 10-yr gold conv 1915 3½s.....	14,631	15,000	15,000
Union Pacific R R 1st mtg and land grant 1947 4s.....	60,000	60,000	68,200
Totals.....	\$798,882	\$810,000	\$774,140

MARITIME INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

W. L. H. SIMPSON, Attorney, Cotton Exchange Building, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$240,610 46
Deduct reinsurance premiums....	\$164,176 92
return premiums.....	16,364 25
	<u>180,541 17</u>
Total net premiums written.....	\$60,069 29
Interest on bonds.....	11,000 00
Remitted from home office.....	78,271 37
	<u>\$149,340 66</u>
Total Income	\$149,340 66
Ledger Assets December 31, 1913.....	281,445 79
	<u>\$430,786 45</u>

DISBURSEMENTS

Gross losses	\$194,546 86
Deduct salvage	\$17,059 51
reinsurance	145,779 82
	<u>162,839 33</u>
Net amount paid policyholders for losses.....	\$31,707 53
Expenses of adjustment and settlement of losses.....	262 84
Commissions or brokerage.....	5,982 54
Allowances to agencies for agency expenses.....	4,049 35
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	150 00
Advertising, \$93.50; printing and stationery, \$172.80.....	266 30
Postage, telegrams, telephone and express.....	789 57
Legal expenses	89 46
Underwriters' board and tariff associations.....	301 10
Inspections and surveys.....	117 66
State taxes on premiums.....	5,536 83
Insurance department licenses and fees.....	146 00
Miscellaneous	250 25
Remitted to home office.....	63,786 09
	<u>\$113,435 52</u>
Total Disbursements	\$113,435 52
Balance	<u>\$317,350 93</u>

LEDGER ASSETS

Book value of bonds.....	\$278,367 41
Deposits in trust companies and banks <i>not on interest</i>	21,275 86
Agents' balances representing business written subsequent to October 1, 1914.....	17,194 69
Agents' balances representing business written prior to October 1, 1914	512 97
Total	\$317,350 93

NON-LEDGER ASSETS

Interest accrued on bonds.....	2,805 55
Gross Assets	\$320,156 48

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$512 97
Book value of bonds over market value.....	9,617 41
Total	10,130 38
Total Admitted Assets.....	\$310,026 10

LIABILITIES

Losses and claims for losses unadjusted plus \$3,950 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$16,293 79
Deduct reinsurance	931 02
Net unpaid losses and claims.....	\$15,362 77
Unearned premiums:	
Inland navigation	\$12,104 92
Marine	21,860 78
Total	33,965 70
Salaries and miscellaneous accounts due or accrued.....	50 00
Estimated amount of taxes hereafter payable.....	5,362 40
Liabilities, except surplus.....	\$54,740 87
Surplus to policyholders.....	255,285 23
Total Liabilities	\$310,026 10

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$4,496,850	\$74,343 11
Written or renewed in 1914.....	23,412,441	240,610 46
Totals.....	\$27,909,291	\$314,953 57
Deduct expirations and cancellations.....	24,838,964	249,966 85
In force December 31, 1914.....	\$3,070,327	\$64,986 72
Deduct amount reinsured.....	505,134	18,915 16
Net amount in force.....	\$2,565,193	\$46,070 62

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,147,918
Losses (less reinsurance) paid in United States from organization of company....	1,681,512
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$17,375,527
Less \$389,172 risks canceled; and \$5,114,653 reinsurance.....	5,503,825
Net risks written.....	\$11,871,702
Gross premiums on risks written.....	\$126,997
Less \$8,533 return premiums; and \$43,024 reinsurance.....	51,557
Net premiums received.....	\$75,440
Losses paid (deducting salvage).....	\$107,241
Less losses on risks reinsured.....	92,140
Net losses paid.....	\$15,101
Losses incurred.....	\$105,381
Less losses on risks reinsured.....	92,140
Net losses incurred.....	\$13,241

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
State of New York canal improvement 1960 4s.....	\$30,537	\$30,000	\$30,600
State of New York canal improvement 1961 4s.....	19,793	20,000	20,400
City of New York corporate stock 1956 4s.....	100,484	100,000	99,000
Buffalo N Y 1958 4s.....	102,038	100,000	97,000
New York Putnam R R 1st mtg 1993 4s.....	25,515	25,000	21,750
Totals.....	\$278,367	\$275,000	\$268,750

NORD-DEUTSCHE INSURANCE COMPANY

HAMBURG, GERMANY

F. HERRMANN & CO., Managers, No. 27 Wall street, New York

Statutory deposit, \$200,000

INCOME		
Gross premiums		\$741,318 45
Deduct reinsurance premiums..	\$49,784 64	
return premiums	96,890 18	
		<u>146,774 82</u>
Total net premiums written		\$594,543 63
Interest:		
Bonds	\$11,881 67	
Deposits	2,039 97	
		<u>13,921 64</u>
Total		1,349 07
Remitted from home office.....		
		<u>\$609,814 34</u>
Total Income		369,051 70
Ledger Assets December 31, 1913.....		
Total		<u>\$978,866 04</u>
DISBURSEMENTS		
Gross losses		\$235,057 84
Deduct salvage	\$11,986 18	
reinsurance	7,526 30	
		<u>19,512 48</u>
Net amount paid policyholders for losses.....		\$215,545 36
Expenses of adjustment and settlement of losses.....		4,797 09
Commissions or brokerage.....		122,221 83
Allowances to agencies for agency expenses.....		2,295 78
Salaries, \$486.65, and expenses, \$5,408.10, of special and general agents		5,894 75
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		525 00
Printing and stationery.....		4,249 73
Postage, telegrams, telephone and express.....		1,741 00
Legal expenses		231 60
Underwriters' boards and tariff associations.....		1,649 92
Inspections and surveys.....		468 04
State taxes on premiums.....		7,731 63
Insurance department licenses and fees.....		2,756 77
All other licenses, fees and taxes.....		396 88
Remitted to home office.....		10,322 24
Agents' balances charged off.....		1,241 49
Total Disbursements		<u>\$382,050 10</u>
Balance		<u>\$596,806 94</u>

LEDGER ASSETS

Book value of bonds.....	\$401,908 13
Deposits in trust companies and banks <i>on interest</i>	115,609 36
Agents' balances representing business written subsequent to October 1, 1914.....	62,114 92
Agents' balances representing business written prior to October 1, 1914.....	17,174 53
Total	\$596,806 94

NON-LEDGER ASSETS

Interest accrued on bonds.....	6,225 85
Market value of bonds over book value.....	13,581 87
Gross Assets	\$616,614 66

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	17,174 53
Total Admitted Assets.....	\$599,440 13

LIABILITIES

Losses and claims for losses unadjusted plus \$392.13 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$84,579 96
Unearned premiums	89,108 94
Salaries and miscellaneous accounts due or accrued.....	200 00
Estimated amount of taxes hereafter payable.....	15,000 00
Liabilities, except surplus.....	\$188,888 90
Surplus to policyholders.....	410,551 23
Total Liabilities	\$599,440 13

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$4,113,524	\$86,848 96
Written or renewed in 1914.....	96,783,385	741,318 45
Total	\$100,896,909	\$828,167 41
Deduct expirations and cancellations.....	92,141,336	636,296 45
In force December 31, 1914.....	\$8,755,573	\$191,870 96
Deduct amount reinsured.....	1,581,173	21,260 73
Net amount in force.....	\$7,174,400	\$170,610 23

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organisation of company.....	\$358,548
Losses (less reinsurance) paid in United States from organisation of company....	396,442
Largest net amount insured in any one hazard.....	15,000

LETTERS OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914
Tourists' baggage.....	\$69 05
Registered mail.....	188 87
Totals.....	\$257 92

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$82,489,221
Less \$5,136,006 risks canceled; and \$2,057,476 reinsurance.....	7,193,481
Net risks written.....	\$75,295,735
Gross premiums on risks written.....	\$481,932
Less \$77,621 return premiums; and \$28,028 reinsurance.....	105,649
Net premiums received.....	\$376,293
Losses paid (deducting salvage).....	\$153,782
Less losses on risks reinsured.....	1,809
Net losses paid.....	\$151,913
Losses incurred.....	\$190,109
Less losses on risks reinsured.....	1,809
Net losses incurred.....	\$188,299

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York water 1900 4½s.....	\$967	\$1,000	\$1,030
City of New York corp stock 1900 4½s.....	57,046	59,000	60,770
City of New York corp stock 1902 4½s.....		69,000	71,950
City of New York water supply 1902 4½s.....	96,890	5,000	5,150
City of New York rapid transit 1902 4½s.....		26,000	26,780
City of New York corp stock 1955 4s.....	46,250	30,000	29,700
City of New York water supply 1955 4s.....		20,000	19,800
City of New York corp stock and water 1915 6s.....	101,312	100,000	100,000
Southern Pacific Ry 1955 4s.....	22,294	25,000	23,900
Chicago Milwaukee & St Paul Ry 1909 4½s.....	24,875	25,000	25,750
Oregon Short Line 1929 4s.....	22,594	25,000	23,000
Baltimore & Ohio R R 1933 4½s.....	29,680	32,000	29,440
Totals.....	\$401,908	\$417,000	\$415,490

NORTH CHINA INSURANCE COMPANY, LIMITED

SHANGHAI, CHINA

H. K. FOWLER, Agent, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$61,081 34	
Deduct reinsurance premiums....	\$1,304 65	
return premiums	1,889 89	
	<u>3,194 54</u>	
Total net premiums written.....		\$57,886 80
Interest:		
Bonds	\$10,625 00	
Deposits	12 19	
	<u>10,637 19</u>	
Total		114 16
Remitted from home office.....		
Total Income		<u>\$68,638 15</u>
Ledger Assets December 31, 1913.....		<u>259,644 18</u>
Total		<u>\$328,282 33</u>

DISBURSEMENTS

Gross losses	\$19,547 01	
Deduct salvage	\$161 02	
reinsurance	168 97	
	<u>329 99</u>	
Net amount paid policyholders for losses.....		\$19,217 02
Commissions or brokerage.....		8,106 96
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		788 52
Rents		101 33
Advertising, printing and stationery.....		255 23
Postage, telegrams, telephone and express.....		187 75
Legal expenses		7 35
Underwriters' boards and tariff associations.....		165 40
Inspections and surveys.....		4 00
State taxes on premiums.....		744 51
Insurance department licenses and fees.....		75 00
All other licenses, fees and taxes.....		2 11
Miscellaneous		81 09
Remitted to home office.....		<u>25,174 80</u>
Total Disbursements		<u>\$54,911 07</u>
Balance		<u>\$273,371 26</u>

LEDGER ASSETS

Book value of bonds.....	\$250,000 00
Cash in company's office.....	3,572 49
Deposits in trust companies and banks <i>on interest</i>	12,600 55
Ledger balances representing business written subsequent to October 1, 1914.....	6,716 35
Ledger balances representing business written prior to October 1, 1914.....	481 87
Total	\$273,371 26

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,541 66
Market value of bonds over book value.....	7,500 00
Gross Assets	\$284,412 92

DEDUCT ASSETS NOT ADMITTED

Ledger balances representing business written prior to October 1, 1914.....	\$481 87
Cash in office, California.....	3,572 49
Total ..	4,054 36
Total Admitted Assets.....	\$280,358 56

LIABILITIES

Losses and claims for losses unadjusted plus \$1,250 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$9,415 00
Deduct reinsurance	250 00
Net unpaid losses and claims.....	\$9,165 00
Unearned premiums:	
Inland navigation	\$8,992 36
Marine	5,833 27
Total ..	14,825 63
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	1,500 00
Liabilities, except surplus.....	\$25,980 63
Surplus to policyholders.....	\$54,367 93
Total Liabilities	\$280,358 56

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$391,836	\$15,040 51
Written or renewed in 1914.....	10,849,636	61,061 34
Totals	\$11,241,472	\$76,102 85
Deduct expirations and cancellations.....	10,139,720	\$2,211 43
In force December 31, 1914.....	\$1,101,752	\$23,919 42
Deduct amount reinsured.....	8,349	101 44
Net amount in force.....	\$1,093,403	\$23,817 98

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organisation of company.....	\$118,737
Losses (less reinsurance) paid in United States from organisation of company....	58,111
Largest net amount insured in any one hazard.....	50,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$3,018,728
Less \$25,000 risks canceled; and \$161,212 reinsurance.....	186,212
Net risks written.....	\$2,832,516
Gross premiums on risks written.....	\$22,013
Less \$793 return premiums; and \$481 reinsurance.....	1,274
Net premiums received.....	\$20,739
Losses paid (deducting salvage).....	\$2,260
Losses incurred.....	\$8,175
Less losses on risks reinsured.....	250
Net losses incurred.....	\$7,925

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York 1960 4½.....	\$224,000	\$224,000	\$230,720
City of New York 1962 4½.....	26,000	26,000	26,780
Totals.....	\$250,000	\$250,000	\$257,500

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED

NORWICH, ENGLAND

J. MONTGOMERY HARE, Manager, No. 59 John street, New York

Statutory deposit. \$200,000

INCOME

Interest:	
Bonds	\$8,000 00
Deposits	194 45
Total Income	\$8,194 45
Ledger Assets December 31, 1913.	215,223 27
Total	\$223,417 72

DISBURSEMENTS

Gross losses	\$53 95
Deduct salvage	62 56
Net amount paid policyholders for losses.	\$3 61
Expenses of adjustment and settlement of losses	74 90
Printing and stationery	41 25
Postage, telegrams, telephone and express	61 35
Insurance department licenses and fees	20 00
All other licenses, fees and taxes	7 75
Cable code	16 00
Total Disbursements	\$205 61
Balance	\$223,212 11

LEDGER ASSETS

Book value of bonds	\$211,272 73
Deposits in trust companies and banks <i>on interest</i>	11,939 38
Total	\$223,212 11

NON-LEDGER ASSETS

Interest accrued on bonds	1,333 34
Gross Assets	\$224,545 45

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value	8,272 75
Total Admitted Assets	\$216,272 67

LIABILITIES

Surplus to policyholders.....	\$216,272 67
Total Liabilities	<u>\$216,272 67</u>

RISKS AND PREMIUMS

None.

BUSINESS IN THE STATE OF NEW YORK

None.

GENERAL INTERROGATORIES

Losses (less reinsurance) paid in United States from organization of company....	<u>\$59 00</u>
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SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York corp 1957 4½s.....	\$163,688	\$100,000	\$107,000
City of New York cons 1922 3½s.....	107,535	100,000	96,000
Totals.....	<u>\$211,273</u>	<u>\$200,000</u>	<u>\$203,000</u>

THE OCEAN MARINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

W. L. H. SIMPSON, Manager, Cotton Exchange Building, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$388,859 46	
Deduct reinsurance premiums....	\$109,688 46	
return premiums.....	24,277 16	
	<u>133,965 62</u>	
Total net premiums written.....		\$254,893 84
Interest:		
Bonds	\$11,552 00	
Deposits	388 92	
	<u>11,940 92</u>	
Remitted from home office.....		32,738 06
Agents' balances previously charged off.....		6 75
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Bonds		37 50
Total Income		<u>\$299,617 07</u>
Ledger Assets December 31, 1913.....		342,806 07
Total		<u>\$642,425 14</u>

DISBURSEMENTS

Gross losses	\$225,753 30	
Deduct salvage	\$19,285 57	
reinsurance	45,548 11	
	<u>64,833 68</u>	
Net amount paid policyholders for losses.....		\$160,919 62
Expenses of adjustment and settlement of losses.....		1,651 29
Commissions or brokerage.....		34,548 83
Allowances to agencies for agency expenses.....		451 76
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		150 00
Rents		250 00
Advertising, \$122.06; printing and stationery, \$121.82.....		243 88
Postage, telegrams, telephone and express.....		690 66
Legal expenses		73 00
Underwriters' boards and tariff associations.....		681 32
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		58
Inspections and surveys.....		236 88
State taxes on premiums.....		8,795 19
Insurance department licenses and fees.....		811 56

All other licenses, fees and taxes including \$677.95 federal corporation tax	\$708 86
Miscellaneous	432 05
Policy fees and commissions on recoveries on reinsurance placed abroad	746 53
Exchange	1,753 76
Remitted to home office	64,851 38
Agents' balances charged off	170 50
Gross decrease, by adjustment, in book value of ledger assets, <i>vis.</i> :	
Bonds	9,185 00
Total Disbursements	\$287,352 65
Balance	\$355,072 49

LEDGER ASSETS

Book value of bonds	\$295,355 00
Deposits in trust companies and banks <i>on interest</i>	41,023 80
Agents' balances representing business written subsequent to October 1, 1914	18,456 28
Agents' balances representing business written prior to October 1, 1914	237 41
Total	\$355,072 49

NON-LEDGER ASSETS

Interest accrued on bonds	3,360 00
Market value of bonds over book value	5,845 00
Gross Assets	\$364,277 49

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	237 41
Total Admitted Assets	\$364,040 08

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$813 reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$63,003 00
Deduct reinsurance	1,029 90
Net unpaid losses and claims	\$61,973 10
Unearned premiums:	
Inland navigation	\$25,566 83
Marine	13,016 99
Total	38,583 82
Salaries and miscellaneous accounts due or accrued	250 00
Estimated amount of taxes hereafter payable	10,000 00
Liabilities, except surplus	\$110,806 92
Surplus to policyholders	253,233 16
Total Liabilities	\$364,040 08

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$5,391,634	\$73,537 70
Written or renewed in 1914.....	126,341,783	358,859 46
Totals.....	\$131,733,417	\$462,397 16
Deduct expirations and cancellations.....	124,137,993	358,260 91
In force December 31, 1914.....	\$7,595,424	\$74,136 25
Deduct amount reinsured.....	865,603	9,965 66
Net amount in force.....	\$6,729,821	\$64,150 65

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,671,728
Losses (less reinsurance) paid in United States from organization of company.....	1,950,349
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$101,771,082
Less \$1,058,462 risks canceled; and \$8,174,758 reinsurance.....	9,233,220
Net risks written.....	\$92,537,862
Gross premiums on risks written.....	\$252,926
Less \$11,775 return premiums; and \$20,549 reinsurance.....	32,324
Net premiums received.....	\$220,602
Losses paid (deducting salvage).....	\$193,072
Less losses on risks reinsured.....	10,540
Net losses paid.....	\$182,532
Losses incurred.....	\$216,143
Less losses on risks reinsured.....	7,226
Net losses incurred.....	\$208,916

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
District of Columbia funding 1924 3.65s.....	\$133,120	\$128,000	\$133,120
City of New York corp stock 1952 3½s.....	111,375	132,000	116,160
City of New York assessment 1917 4½s.....	12,060	12,000	12,129
City of New York assessment 1918 4s.....	3,000	3,000	3,000
Milwaukee Sparta & Northwestern Ry 1st mtg 1947 4s....	35,800	40,000	36,800
Totals.....	\$295,355	\$315,000	\$301,209

PHOENIX ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

P. BERNESFORD and F. HERRMANN & CO., Managers, No. 100 William street,
New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$638,761 87	
Deduct reinsurance premiums....	\$255,310 57	
return premiums	98,517 21	
	<u>353,827 78</u>	
Total net premiums written.....		\$284,934 09
Interest:		
Bonds	\$10,500 00	
Deposits	1,193 53	
	<u>11,693 53</u>	
Total		11,693 53
Gross increase, by adjustment, in book value of ledger assets, <i>via.</i> :		
Bonds		8,000 00
Total Income		\$304,627 62
Ledger Assets December 31, 1913.....		326,725 62
Total		<u>\$631,353 24</u>

DISBURSEMENTS

Gross losses	\$297,150 35	
Deduct salvage	\$12,119 90	
reinsurance	136,165 10	
	<u>148,285 00</u>	
Net amount paid policyholders for losses.....		\$148,865 35
Commissions or brokerage.....		61,615 31
Allowances to agencies for agency expenses.....		2,367 09
Expenses of special and general agents.....		4,254 56
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		8,390 15
Rents		1,275 00
Advertising, \$303.36; printing and stationery, \$2,249.80.....		2,553 16
Postage, telegrams, telephone and express.....		1,280 33
Underwriters' boards and tariff associations.....		534 37
State taxes on premiums.....		2,794 51
Insurance department licenses and fees.....		231 25
Remitted to home office.....		2,243 26
Agents' balances charged off.....		231 55
Total Disbursements		<u>\$236,635 89</u>
Balance		<u>\$394,717 35</u>

LEDGER ASSETS

Book value of bonds.....	\$255,000 00
Cash in company's office.....	2,570 39
Deposits in trust companies and banks on interest.....	82,307 90
Agents' balances representing business written subsequent to October 1, 1914.....	46,077 70
Agents' balances representing business written prior to October 1, 1914.....	2,675 47
Bills receivable taken for premiums.....	6,085 89
Total	\$394,717 35

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,166 67
Gross Assets	\$397,884 02

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	2,675 47
Total Admitted Assets.....	\$395,208 55

LIABILITIES

Losses and claims for losses:	
Unadjusted	\$46,395 97
Resisted	1,125 00
Total	\$47,520 97
Deduct reinsurance	34,401 31
Net unpaid losses and claims.....	\$13,119 66
Unearned premiums:	
Inland navigation	\$101,032 20
Marine	3,566 13
Total	104,598 33
Estimated amount of taxes hereafter payable.....	2,250 00
Liabilities, except surplus.....	\$119,967 99
Surplus to policyholders.....	275,240 56
Total Liabilities	\$395,208 55

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$30,025,931	\$314,761 10
Written or renewed in 1914.....	90,568,015	638,761 57
Totals	\$110,593,946	\$953,522 67
Deduct expirations and cancellations.....	93,863,025	497,968 69
In force December 31, 1914.....	\$16,730,921	\$355,554 25
Deduct amount reinsured.....	7,517,768	149,893 73
Net amount in force.....	\$9,203,153	\$205,660 53

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$473,199
Losses (less reinsurance) paid in United States from organization of company....	183,673
Largest net amount insured in any one hazard.....	20,000

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$169,953 88	\$31,888 89
Tourists' baggage.....	749 80	5 00
Registered mail.....	2,586 80	400 00
Totals.....	\$173,289 48	\$32,293 89

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$40,158,765
Less \$2,358,779 risks canceled; and \$28,627,510 reinsurance.....	30,986,289
Net risks written.....	\$9,172,476
Gross premiums on risks written.....	\$177,582
Less \$15,796 return premiums; and \$133,565 reinsurance.....	149,361
Net premiums received.....	\$28,221
Losses paid (deducting salvage).....	\$99,424
Less losses on risks reinsured.....	61,360
Net losses paid.....	\$38,064
Losses incurred.....	\$102,013
Less losses on risks reinsured.....	82,892
Net losses incurred.....	\$19,121

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York City 1960 4½.....	\$206,000	\$200,000	\$206,000
Delaware & Hudson R R 1943 4s.....	49,000	50,000	49,000
Totals.....	\$255,000	\$250,000	\$255,000

THE RELIANCE MARINE INSURANCE COMPANY. LIMITED

LIVERPOOL, ENGLAND

W. L. H. SIMPSON, Attorney and Manager, Cotton Exchange Building, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$356,587 71	
Deduct reinsurance premiums....	\$72,262 51	
return premiums	24,877 03	
	<u>97,139 54</u>	
Total net premiums written.....		\$259,446 17
Interest:		
Bonds	\$12,185 00	
Deposits	11 20	
	<u>12,196 20</u>	
Total		15,430 17
Remitted from home office		6 75
Agents' balances previously charged off		
Gross increase, by adjustment, in book value of ledger assets, <i>viz.:</i>		
Bonds		119 88
		<u>\$287,201 07</u>
Total Income		377,708 45
Ledger Assets December 31, 1913.....		
Total		<u>\$664,909 52</u>

DISBURSEMENTS

Gross losses	\$198,783 52	
Deduct salvage	\$18,342 02	
reinsurance	26,892 87	
	<u>45,234 89</u>	
Net amount paid policyholders for losses.....		\$153,548 63
Expenses of adjustment and settlement of losses.....		1,689 97
Commissions or brokerage		34,035 55
Allowances to agencies for agency expenses.....		457 41
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		150 00
Advertising, \$169.19; printing and stationery, \$108.37.....		277 56
Postage, telegrams, telephone and express.....		751 50
Legal expenses		82 61
Underwriters' boards and tariff associations.....		623 54
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		50
Inspections and surveys.....		244 38
State taxes on premiums.....		8,562 75

Insurance department licenses and fees.....	\$427 82
All other licenses, fees and taxes including \$677.95 federal corporation tax	708 86
Miscellaneous, including \$1,753.76 exchange.....	2,584 49
Remitted to home office.....	55,505 87
Agents' balances charged off.....	161 89

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Bonds	708 87
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Total Disbursements **\$260,822 78**

Balance **\$404,086 74**

LEDGER ASSETS

Book value of bonds.....	\$350,415 16
Deposits in trust companies and banks <i>not on interest</i>	36,309 05
Deposits in trust companies and banks <i>on interest</i>	588 54
Agents' balances representing business written subsequent to October 1, 1914.....	16,408 00
Agents' balances representing business written prior to October 1, 1914	365 99

Total **\$404,086 74**

NON-LEDGER ASSETS

Interest accrued on bonds.....	2,803 75
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Gross Assets **\$406,690 49**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$365 99
Book value of bonds over market value.....	27,335 16

Total **27,701 15**

Total Admitted Assets..... **\$378,989 34**

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$828 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$65,423 00
Deduct reinsurance	4,378 39

Net unpaid losses and claims..... **\$61,044 61**

Unearned premiums:

Inland navigation	\$21,712 06
Marine	13,782 24

Total **35,494 30**

Salaries and miscellaneous accounts due or accrued..... 250 00

Estimated amount of taxes hereafter payable..... 10,101 10

Liabilities, except surplus..... **\$106,890 01**

Surplus to policyholders..... **272,099 33**

Total Liabilities **\$378,989 34**

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$5,617,197	\$67,687 23
Written or renewed in 1914.....	106,354,458	356,587 71
Totals.....	\$111,971,655	\$424,274 94
Deduct expirations and cancellations.....	104,624,360	355,645 53
In force December 31, 1914.....	\$7,347,295	\$88,639 44
Deduct amount reinsured.....	696,891	11,423 10
Net amount in force.....	\$6,650,404	\$57,216 34

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$3,886,709
Losses (less reinsurance) paid in United States from organization of company....	2,930,949
Largest net amount insured in any one hazard.....	25,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$97,623.69 ¹
Less \$544,070 risks canceled; and \$5,428,185 reinsurance.....	5,972.25 ⁵
Net risks written.....	\$91,651.438
Gross premiums on risks written.....	\$337,452
Less \$11,496 return premiums; and \$12,147 reinsurance.....	23,643
Net premiums received.....	\$323,809
Losses paid (deducting salvage).....	\$194,348
Less losses on risks reinsured.....	11,816
Net losses paid.....	\$182,532
Losses incurred.....	\$222,901
Less losses on risks reinsured.....	15,284
Net losses incurred.....	\$308,507

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York additional water stock 1915 3½s.....	\$25,000	\$25,000	\$25,000
City of New York dock bonds 1919 8s.....	101,787	100,000	85,000
City of New York corp stock 1953 3½s.....	80,205	80,000	44,000
City of New York corp stock 1954 3½s.....	45,806	80,000	44,800
City of New York corp stock 1959 4s.....	50,339	50,000	80,000
Fitchburg R R 1925 4s.....	14,451	14,000	12,880
Hereford Ry Co 1930 4s.....	14,813	15,000	13,630
New York Central & Hudson River R R 1907 3½s.....	22,685	30,000	24,800
Old Colony R R 1924 4s.....	15,479	15,000	14,230
Totals.....	\$350,415	\$349,000	\$322,680

THE ROSSIA INSURANCE COMPANY

PETROGRAD, RUSSIA

CARL F. STURHAHN, Manager, Hartford, Conn.

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,297,866 67	
Deduct reinsurance premiums....	\$246 66	
return premiums	178,537 71	
	<u>178,784 37</u>	
Total net premiums written.....		\$1,119,082 30
Interest:		
Bonds	\$13,720 33	
Deposits	5,445 19	
	<u>19,165 52</u>	
Total		19,165 52
Remitted from home office.....		258 29
From fire branch.....		100,326 73
		<u>1238,832 84</u>
Total Income		\$1,238,832 84
Ledger Assets December 31, 1913.....		689,091 32
		<u>\$1,927,924 16</u>

DISBURSEMENTS

Gross losses	\$691,744 35	
Deduct salvage	\$31,833 70	
reinsurance	31 77	
	<u>31,865 47</u>	
Net amount paid policyholders for losses.....		\$659,878 88
Expenses of adjustment and settlement of losses.....		4,435 02
Commissions or brokerage.....		266,165 66
Salaries, fees and other charges of officers, directors, trustees and home office employees		11,213 49
Rents		1,495 67
Advertising, \$306.41; printing and stationery, \$521.07.....		827 48
Postage, telegrams, telephone and express		940 39
Furniture and fixtures.....		2,351 87
State taxes on premiums.....		152 58
Insurance department licenses and fees.....		323 78
All other licenses, fees and taxes.....		2,830 09
Miscellaneous		2,098 34
Remitted to home office.....		80,000 00
To fire branch.....		100,202 26
		<u>\$1,132,915 51</u>
Total Disbursements		\$1,132,915 51
Balance		<u>\$795,008 65</u>

LEDGER ASSETS

Book value of bonds.....	\$443,094 37
Deposits in trust companies and banks in control of trustees..	129,416 81
Deposits in trust companies and banks on interest.....	85,119 54
Agents' balances representing business written subsequent to October 1, 1914.....	137,377 93
Total	\$795,008 65

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$7,964 58
Other assets	114 63
Total	8,079 21
Gross Assets	\$803,087 86

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	1,604 37
Total Admitted Assets.....	\$801,483 49

LIABILITIES

Losses and claims for losses unadjusted plus \$25,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$281,003 00
Unearned premiums:	
Hull and inland navigation.....	\$185,445 38
Marine	34,966 63
Total	220,412 01
Estimated amount of taxes hereafter payable.....	1,000 00
Liabilities, except surplus.....	\$502,415 01
Surplus to policyholders.....	299,068 48
Total Liabilities	\$801,483 49

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$16,194 180	\$397,366 00
Written or renewed in 1914.....	181,168,249	1,297,366 67
Totals.....	\$197,352,429	\$1,695,252 67
Deduct expirations and cancellations.....	184,161,443	1,289,366 27
In force December 31, 1914.....	\$13,190,986	\$405,886 40

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$2,681,785
Losses (less reinsurance) paid in United States from organization of company....	1,491,936
Largest net amount insured in any one hazard.....	20,000

BUSINESS IN THE STATE OF NEW YORK

Gross risks written	\$76,956,895
Less risks canceled.....	11,660,909
Net risks written.....	\$65,296,285
Gross premiums on risks written.....	\$480,512
Less return premiums.....	64,458
Net premiums received.....	\$416,054

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York State canal improv 1961 4s.....	\$203,375	\$200,000	\$204,000
New York City corp stock notes 1915 6s.....	14,000	14,000	14,000
New York City revenue 1916 6s.....	5,000	5,000	5,100
New York City revenue 1917 6s.....	6,000	6,000	6,240
Atchison, Topeka & Santa Fe Ry series "A" California & Arizona Lines 1st refdg mtg 1962 4½s.....	50,080	50,000	49,000
Great Northern Ry 1st and refdg mtg 1961 4½s.....	65,159	65,000	65,650
Pennsylvania R R cons mtg 1948 4s.....	51,187	50,000	50,000
Reading Co and Philadelphia & Reading Coal & Iron gen mtg 1907 4s.....	48,313	50,000	47,500
Totals.....	\$443,094	\$440,000	\$441,490

ROYAL INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

EDWARD F. BEDDALL, General Attorney, No. 84 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$499,702 45	
Deduct reinsurance premiums....	\$154,652 21	
return premiums	24,672 75	
	<u>179,324 96</u>	
Total net premiums written.....		\$320,377 49
Interest:		
Bonds	\$10,300 00	
Deposits ..	902 87	
From other sources	23 23	
		<u>11,226 10</u>
Total		31,046 92
Remitted from home office.....		35 00
Federal income tax withheld at source.....		
Total Income		<u>\$362,685 51</u>
Ledger Assets December 31, 1913.....		349,858 75
Total		<u>\$712,544 26</u>

DISBURSEMENTS

Gross losses	\$203,751 70	
Deduct salvage	\$18,860 82	
reinsurance	68,648 24	
	<u>87,509 06</u>	
Net amount paid policyholders for losses.....		\$116,242 64
Expenses of adjustment and settlement of losses.....		1,766 17
Commissions or brokerage		32,115 59
Allowances to agencies for agency expenses.....		238 73
Salaries, \$250, and expenses, \$201.83, of special and general agents ..		451 83
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		15,640 31
Rents		2,384 49
Advertising, \$360.04; printing and stationery, \$1,143.97.....		1,504 01
Postage, telegrams, telephone and express.....		1,084 68
Legal expenses		115 17
Furniture and fixtures.....		491 22
Maps, including corrections.....		22 50
Underwriters' boards and tariff associations.....		877 53
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		5 52

Inspections and surveys.....	\$491 67
State taxes on premiums.....	11,997 14
Insurance department licenses and fees.....	207 35
All other licenses, fees and taxes including \$557.96 federal corporation tax	649 94
Miscellaneous	1,397 44
Exchange and policy fees.....	3,648 51
To fire branch.....	115,300 00
Remitted to home office.....	2,858 32
Agents' balances charged off.....	735 06

Total Disbursements \$310,225 90

Balance \$402,318 36

LEDGER ASSETS

Book value of bonds.....	\$280,000 00
Cash in company's office.....	25 00
Deposits in trust companies and banks <i>not on interest</i> ..	8,510 70
Deposits in trust companies and banks <i>on interest</i>	51,780 30
Agents' balances representing business written subsequent to October 1 1914.....	52,022 10
Agents' balances representing business written prior to October 1, 1914	9,980 26

Total \$402,318 36

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,529 16
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Gross Assets \$403,847 52

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$9,980 26
Book value of bonds over market value.....	19,500 00

Total 29,480 26

Total Admitted Assets..... \$374,367 26

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$945 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$68,968 00
Resisted	155 00

Total \$69,123 00

Deduct reinsurance 31,695 94

Net unpaid losses and claims..... \$37,427 06

Unearned premiums:

Inland navigation	\$30,696 13
Marine	16,843 98

Total 47,540 11

Salaries and miscellaneous accounts due or accrued.....	99 39
Estimated amount of taxes hereafter payable.....	19,175 00

Contingent commissions or other charges due or accrued.....	\$1,428 31
Federal income tax withheld at source.....	35 00

Liabilities, except surplus.....	\$105,704 87
Surplus to policyholders.....	268,668 39

Total Liabilities	<u>\$374,367 26</u>
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RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$8,840,245	\$83,453 40
Written or renewed in 1914.....	801,891,799	499,703 45
Totals.....	<u>\$809,932,044</u>	<u>\$583,155 85</u>
Deduct expirations and cancellations.....	303,893,895	496,883 08
In force December 31, 1914.....	\$6,038,149	\$86,273 79
Deduct amount reinsured.....	1,132,629	8,037 54
Net amount in force	<u>\$4,905,520</u>	<u>\$78,236 25</u>

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,093,399
Losses (less reinsurance) paid in United States from organization of company..	433,883
Largest net amount insured in any one hazard.....	<u>22,500</u>

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Registered mail.....	<u>\$10,202 53</u>	<u>.....</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$331,839,221
Less \$2,041,775 risks canceled; and \$75,663,871 reinsurance.....	77,705,646
Net risks written.....	<u>\$154,133,575</u>
Gross premiums on risks written.....	\$394,839
Less \$20,849 return premiums; and \$124,303 reinsurance.....	145,153
Net premiums received.....	<u>\$349,707</u>
Losses paid (deducting salvage).....	\$153,371
Less losses on risks reinsured.....	26,800
Net losses paid.....	<u>\$125,471</u>
Losses incurred.....	\$196,331
Less losses on risks reinsured.....	50,756
Net losses incurred.....	<u>\$144,596</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York City cons 1927 3½s.....	\$200,000	\$200,000	\$188,000
New York City corp 1940 3½s.....	30,000	30,000	27,000
Florida East Coast Ry 1st mtg 1909 4½s.....	50,000	50,000	45,500
Totals.....	<u>\$280,000</u>	<u>\$280,000</u>	<u>\$260,500</u>

THE ROYAL EXCHANGE ASSURANCE

LONDON, ENGLAND

RICHARD D. HARVEY, Manager, No. 92 William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$680,977 95	
Deduct reinsurance premiums....	\$211,935 32	
return premiums	106,142 31	
	<u>318,077 63</u>	
Total net premiums written.....		\$362,900 32
Interest:		
Bonds and stocks.....	\$17,389 49	
Deposits	1,686 55	
	<u></u>	
Total		19,076 04
Remitted from home office.....		130,954 59
		<u></u>
Total Income		\$512,930 95
Ledger Assets December 31, 1913.....		568,125 51
		<u></u>
Total		\$1,081,056 46

DISBURSEMENTS

Gross losses	\$364,445 06	
Deduct salvage	\$18,337 62	
reinsurance	146,184 86	
	<u>164,522 48</u>	
Net amount paid policyholders for losses.....		\$199,922 58
Expenses of adjustment and settlement of losses.....		5,918 17
Commissions or brokerage.....		81,647 56
Allowances to agencies for agency expenses.....		463 15
Salaries \$2,000, and expenses, \$2,229.48, of special and general agents		4,229 48
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		12,700 00
Rents		1,200 00
Printing and stationery.....		642 96
Postage, telegrams, telephone and express.....		340 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		47 41
Inspections and surveys.....		232 00
State taxes on premiums.....		13,661 08
Insurance department licenses and fees.....		1,012 53
Remitted to home office.....		164,832 40
Agents' balances charged off.....		363 20
		<u></u>
Total Disbursements		\$487,212 52
Balance		<u>\$593,843 94</u>

LEDGER ASSETS

Book value of bonds, \$392,000, and stocks, \$50,000.....	\$442,000 00
Deposits in trust companies and banks <i>on interest</i>	120,958 41
Agents' balances representing business written subsequent to October 1, 1914.....	22,617 61
Agents' balances representing business written prior to October 1, 1914	8,267 92
Total	\$593,843 94

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$5,202 17
Other assets	200 89
Total	5,403 06
Gross Assets	\$599,247 00

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$8,267 92
Book value of bonds and stocks over market value	29,540 00
Total	37,807 92
Total Admitted Assets.....	\$561,439 08

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$15,148 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	\$67,919 00
Resisted	500 00
Total	\$68,419 00
Deduct reinsurance	16,249 08
Net unpaid losses and claims.....	\$52,169 92
Unearned premiums:	
Inland navigation	\$60,908 05
Marine	36,426 93
Total	97,334 98
Estimated amount of taxes hereafter payable.....	12,000 00
Liabilities, except surplus.....	\$161,504 90
Surplus to policyholders.....	399,934 18
Total Liabilities	\$561,439 08

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$19,189,795	\$421,808 55
Written or renewed in 1914.....	120,755,255	680,577 95
Totals.....	\$139,945,050	\$1,102,786 53
Deduct expirations and cancellations.....	122,385,223	745,736 88
In force December 31, 1914.....	\$17,559,827	\$357,049 70
Deduct amount reinsured.....	7,273,359	169,085 21
Net amount in force.....	\$10,286,468	\$187,963 49

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,265,664
Losses (less reinsurance) paid in United States from organization of company....	588,362

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$150,160 41	\$80,115 56
Tourists' baggage.....	4,006 23	2,785 30
Registered mail.....	1,263 09	...
Totals.....	<u>\$155,419 72</u>	<u>\$82,900 86</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$75,796,662
Less \$1,792,718 risks canceled; and \$8,190,077 reinsurance.....	9,982,795
Net risks written.....	<u>\$65,813,867</u>
Gross premiums on risks written.....	\$290,006
Less \$45,007 return premiums; and \$38,845 reinsurance.....	83,852
Net premiums received.....	<u>\$206,154</u>
Losses paid (deducting salvage).....	\$148,243
Less losses on risks reinsured.....	19,838
Net losses paid.....	<u>\$128,405</u>
Losses incurred.....	\$123,917
Less losses on risks reinsured.....	16,683
Net losses incurred.....	<u>\$107,234</u>

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
City of New York corp stock 1964 4½.....	\$100,000	\$100,000	\$103,000
Corp stock New York City water supply 1959 4s.....	50,000	50,000	50,000
Corp stock New York City rapid transit 1949 3½.....	30,000	30,000	26,700
County of New York cons stock 1917 3.3s.....	37,000	37,000	36,280
Portland Ore water 1923 5s.....	50,000	50,000	52,500
Baltimore & Ohio R R conv 1933 4½.....	50,000	50,000	46,000
New York Chicago & St Louis R R 1931 4s.....	25,000	25,000	21,000
Southern Ry development and gen mtg series "A" 1956 4s.....	50,000	50,000	36,500
Stocks:			
500 Minneapolis St Paul & S S Marie R R leased line.....	50,000	50,000	40,500
Totals.....	<u>\$442,000</u>	<u>\$442,000</u>	<u>\$412,460</u>

THE SEA INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

CHUBB & SON, Managers, No. 5 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$3,625,449 81	
Deduct reinsurance premiums..	\$2,612,277 63	
return premiums	64,082 37	
	<u>2,676,360 00</u>	
Total net premiums written.....		\$949,089 81
Interest:		
Bonds	\$32,527 92	
Deposits	2,294 26	
From other sources.....	72 00	
	<u></u>	
Total		34,894 18
Remitted from home office.....		207,665 64
Agents' balances previously charged off.....		9 33
		<u></u>
Total Income		\$1,191,659 01
Ledger Assets December 31, 1913.....		1,174,238 82
		<u></u>
Total		\$2,365,897 83

DISBURSEMENTS

Gross losses	\$1,676,597 39	
Deduct salvage	\$111,100 54	
reinsurance	1,127,865 95	
	<u>1,238,966 49</u>	
Net amount paid policyholders for losses.....		\$437,630 90
Expenses of adjustment and settlement of losses.....		5,712 63
Commissions or brokerage.....		240,186 00
Expenses of special and general agents.....		2,785 57
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		661 02
Advertising, \$696.51; printing and stationery, \$1,648.49.....		2,345 00
Postage, telegrams, telephone and express.....		4,499 57
Legal expenses		522 09
Underwriters' boards and tariff associations.....		927 14
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		4 68
Inspections and surveys.....		2,896 61
State taxes on premiums.....		26,376 41
Insurance department licenses and fees.....		708 56
All other licenses, fees and taxes.....		708 89
Miscellaneous, including \$2,216.62 tracings.....		3,375 13

1914]

SEA INSURANCE COMPANY

1195

Remitted to home office.....	\$187,056 83
Agents' balances charged off.....	1,190 33

Total Disbursements **\$917,577 36**

Balance **\$1,448,320 47**

LEDGER ASSETS

Book value of bonds.....	\$868,904 75
Cash in company's office.....	5,751 01
Deposits in trust companies and banks <i>on interest</i>	285,895 50
Agents' balances representing business written subsequent to October 1, 1914.....	235,295 50
Agents' balances representing business written prior to October 1, 1914.....	50,507 05
Bills receivable taken for premiums.....	1,966 66

Total **\$1,448,320 47**

NON-LEDGER ASSETS

Interest accrued on bonds.....	8,123 94
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Gross Assets **\$1,456,444 41**

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$50,507 05
Bills receivable, past due.....	1,966 66
Book value of bonds over market value.....	39,354 75

Total **91,828 46**

Total Admitted Assets **\$1,364,615 95**

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$181,373 06
Unadjusted plus \$16,041 reserve for losses in- curred prior to December 31 of which no notice had been received on that date....	1,197,277 00

Total **\$1,378,650 06**

Deduct reinsurance **844,273 16**

Net unpaid losses and claims **\$534,376 90**

Unearned premiums:

Inland navigation.....	\$64,392 50
Marine.....	140,275 14

Total **204,667 64**

Salaries and miscellaneous accounts due or accrued.....	1,000 00
Estimated amount of taxes hereafter payable.....	28,488 92
Contingent commissions or other charges due or accrued.....	12,150 00

Liabilities, except surplus **\$780,663 46**

Surplus to policyholders **583,932 49**

Total Liabilities **\$1,364,615 95**

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$108,658,876	\$678,381 40
Written or renewed in 1914.....	701,309,735	3,625,449 81
Totals.....	\$809,968,611	\$4,303,831 21
Deduct expirations and cancellations.....	741,283,320	3,703,068 62
In force December 31, 1914.....	\$68,685,291	\$600,762 59
Deduct amount reinsured.....	32,028,000	278,818 09
Net amount in force.....	\$36,657,291	\$321,943 90

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$14,214,833
Losses (less reinsurance) paid in United States from organization of company.....	7,513,973
Largest net amount insured in any one hazard.....	20,000

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Motor vehicles.....	\$10,715 60	\$5,204 66

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$291,834,732
Less \$1,360,956 risks canceled; and \$64,876,218 reinsurance.....	66,237,174
Net risks written.....	\$225,597,558
Gross premiums on risks written.....	\$1,537,382
Less \$87,768 return premiums; and \$271,938 reinsurance.....	359,708
Net premiums received.....	\$1,167,696
Losses paid (deducting salvage).....	\$662,088
Less losses on risks reinsured.....	124,850
Net losses paid.....	\$537,238
Losses incurred.....	\$735,805
Less losses on risks reinsured.....	138,751
Net losses incurred.....	\$597,054

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York State loan for highway improvement 1961 4s.....	\$25,750	\$25,000	\$25,800
Cincinnati Ohio water works bonds 1944 3.65s.....	9,601	10,000	9,700
New York city corp stock 1928 3½s.....	2,730	3,000	2,820
New York city corp stock 1929 3½s.....	9,100	10,000	9,300
New York city corp stock 1940 3½s.....	100,000	100,000	90,000
New York city corp stock 1954 3½s.....	110,000	110,000	96,800
New York city corp stock 1960 4½s.....	100,787	100,000	101,000
New York city cons stock 1922 3½s.....	125,115	132,000	126,720
New York city cons stock 1927 3½s.....	15,000	15,000	14,100
New York city cons stock 1928 3½s.....	6,370	7,000	6,580
Toledo Ohio refunding 1930 3½s.....	100,000	100,000	96,000
Baltimore & Ohio R R prior lien 1925 3½s.....	23,531	25,500	23,460
Baltimore & Ohio R R prior lien 1925 3½s.....	30,500	30,500	28,090
Baltimore & Ohio R R P J & M div 1st mtg 1925 3½s.....	25,000	25,000	22,500
Baltimore & Ohio R R S W div 1st mtg 1925 3½s.....	25,000	25,000	22,750
Baltimore & Ohio R R 1st mtg 1948 4s.....	500	500	465
Baltimore & Ohio R R 1st mtg 1948 4s.....	3,500	3,500	3,255
Central Pacific Ry 1st mtg 1929 3½s.....	2,000	2,000	1,820
Central Pacific Ry 1st refunding mtg 1949 4s.....	38,000	38,000	35,720
Manhattan Ry cons mtg 1990 4s.....	20,000	20,000	18,600
N Y C Lines equip trust notes 1915 5s.....	25,000	25,000	25,000
N Y S L & C R R 1st mtg 1937 4s.....	9,618	10,000	9,500
N Y S L & W R R refunding mtg 1937 5s.....	10,000	10,000	9,500
N P R R prior lien and land grant 1997 4s.....	15,000	15,000	14,250
N P R R general lien and land grant 2047 3s.....	17,052	25,000	16,730
Union Pac R R 1st mtg and land grant 1947 4s.....	19,855	20,000	19,400
Totals.....	\$868,905	\$887,000	\$829,550

STANDARD MARINE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

W. J. ROBERTS, Manager, No. 63 Beaver street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,278,837 27	
Deduct reinsurance premiums....	\$946,394 12	
return premiums	225,112 41	
	<u>1,171,506 53</u>	
Total net premiums written.....		\$1,107,330 74
Interest:		
Bonds and stocks.....	\$28,100 50	
Deposits	<u>2,206 50</u>	
Total		30,307 00
Remitted from home office.....		<u>1,136,675 17</u>
Total Income		\$2,274,312 91
Ledger Assets December 31, 1913.....		<u>1,044,264 89</u>
Total		<u>\$3,318,577 80</u>

DISBURSEMENTS

Gross losses	\$1,998,862 75	
Deduct salvage	\$246,920 81	
reinsurance	868,274 85	
	<u>1,115,195 66</u>	
Net amount paid policyholders for losses.....		\$883,667 09
Expenses of adjustment and settlement of losses.....		12,150 00
Commissions or brokerage.....		93,075 60
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		41,221 15
Rents		3,563 77
Advertising, \$217.50; printing and stationery, \$5,030.18....		5,247 08
Postage, telegrams, telephone and express.....		5,732 11
Legal expenses		720 59
Furniture and fixtures.....		981 33
Underwriters' boards and tariff associations.....		550 62
State taxes on premiums.....		31,675 11
Insurance department licenses and fees.....		1,192 38
All other licenses, fees and taxes including \$1,076.87 federal corporation tax		4,164 52
Miscellaneous including \$1,224.27 traveling expense.....		<u>6,884 55</u>

Remitted to home office..... \$1,065,198 87
 Agents' balances charged off..... 452 43

Gross decrease, by adjustment, in book value of ledger assets,
vis.:

Bonds \$14,168 00
 Stocks 2,938 00

17,106 00

Total Disbursements \$2,173,583 80

Balance \$1,144,994 00

LEDGER ASSETS

Book value of bonds, \$608,759, and stocks, \$20,125..... \$628,884 00
 Cash in company's office..... 75 00
 Deposits in trust companies and banks *not on interest*..... 15,845 03
 Deposits in trust companies and banks *on interest*..... 314,725 96
 Agents' balances representing business written subsequent to
 October 1, 1914..... 176,996 85
 Agents' balances representing business written prior to October
 1, 1914 8,467 16

Total \$1,144,994 00

NON-LEDGER ASSETS

Interest accrued on bonds..... 8,021 03
 Market value of bonds and stocks over book value..... 23,894 00

Gross Assets \$1,176,909 03

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written
 prior to October 1, 1914..... \$8,467 16
 Market value of special deposits in excess of
 corresponding liabilities 4,716 74

Total 13,183 90

Total Admitted Assets..... \$1,163,725 13

LIABILITIES

Losses and claims for losses:

Unadjusted plus \$4,166.45 reserve for losses
 incurred prior to December 31 of which no
 notice had been received on that date.... \$218,299 00
 Resisted 9,987 00

Total \$228,286 00
 Deduct reinsurance 185,969 49

Net unpaid losses and claims..... \$42,316 51
 Unearned premiums 231,326 91
 Salaries and miscellaneous accounts due or accrued..... 1,131 64
 Estimated amount of taxes hereafter payable..... 30,750 00
 Contingent commissions or other charges due or accrued..... 2,500 00

Liabilities, except surplus..... \$306,025 08
 Surplus to policyholders..... 855,700 07

Total Liabilities \$1,163,725 13

SPECIAL DEPOSIT SCHEDULE

SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS OF THE COMPANY

State	Market value of deposit	Liabilities in such state
Georgia.....	\$8,800	\$4,083 26

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$50,863,711	\$360,663 85
Written or renewed in 1914.....	328,506,814	2,278,837 27
Totals.....	\$379,368,525	\$2,639,500 12
Deduct expirations and cancellations.....	332,690,584	2,209,245 75
In force December 31, 1914.....	\$46,677,941	\$430,254 87
Deduct amount reinsured.....	17,584,521	198,927 46
Net amount in force.....	\$29,093,420	\$231,326 91

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$14,045,678
Losses (less reinsurance) paid in United States from organization of company..	9,784,282

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Tourists' baggage.....	\$729 27	\$100
Registered mail.....	4,280 78	.....
Totals.....	\$5,010 05	\$100

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$181,517,614
Less \$2,195,279 risks canceled; and \$30,280,010 reinsurance.....	32,475,289
Net risks written.....	\$149,042,325
Gross premiums on risks written.....	\$1,076,718
Less \$102,092 return premiums; and \$199,567 reinsurance.....	301,659
Net premiums received.....	\$775,059
Losses paid (deducting salvage).....	\$328,010
Less losses on risks reinsured.....	125,291
Net losses paid.....	\$712,719
Losses incurred.....	\$776,514
Less losses on risks reinsured.....	126,094
Net losses incurred.....	\$650,420

SCHEDULE OF STOCKS AND BONDS OWNED

Bonds:	Book value	Par value	Market value
Atlanta Ga water works 1933 3½s.....	\$8,905	\$10,000	\$8,800
Brooklyn N Y local improvement 1932 3½s.....	86,868	100,000	92,000
Brooklyn N Y local improvement 1933 3½s.....	86,868	100,000	91,000
Mt Vernon N Y highway repaving 1930 4½s.....	11,926	12,000	12,480
New Rochelle copn pub improvement 1916 4½s.....	5,963	6,000	6,000
New Rochelle copn pub improvement 1917 4½s.....	5,963	6,000	6,060
New Rochelle copn pub improvement 1918 4½s.....	5,963	6,000	6,060
New Rochelle copn pub improvement 1919 4½s.....	5,963	6,000	6,060
Norfolk Va 1919 5s.....	25,048	25,000	25,250
Rochester N Y park 1928 3s.....	34,800	40,000	35,600
Syracuse N Y water works 1920 3½s.....	28,875	30,000	30,100
Troy N Y public improvement 1919 4½s.....	6,857	6,900	7,038
Yonkers N Y school 1926 4½s.....	3,976	4,000	4,080
Yonkers N Y school 1927 4½s.....	3,976	4,000	4,080

Bonds:	Book value	Par value	Market value
Yonkers N Y school 1928 4½s.	\$3,976	\$4,000	\$4,120
Yonkers N Y school 1929 4½s.	3,976	4,000	4,120
Yonkers N Y school 1930 4½s.	3,976	4,000	4,120
Atlantic Coast Line R R 1st mtge 1952 4s.	22,614	25,000	23,500
B & O R R (Pittsb L E & W Va) 1941 4s.	20,874	25,000	21,750
B & O R R (W Va & Pittsb Ry) 1st mtge 1990 4s.	25,044	30,000	26,400
Chic L S & E Ry 1st mtge 1969 4½s.	44,722	50,000	47,300
Chic & N W Ry sinking fund debts 1933 5s.	49,693	50,000	52,000
Mobile & Ohio R R 1st mtge 1927 6s.	30,317	27,000	30,510
N Y C & H R R R debts 1934 4s.	16,893	20,000	18,000
Oregon Short Line R R refunding 1929 4s.	39,973	45,000	41,400
Western Electric Co 1st mtge 1922 5s.	24,750	25,000	25,500
Stocks:			
250 Minneapolis St P & S S M Ry leased line.	20,125	25,000	20,250
Totals.....	\$623,884	\$699,000	\$652,775

SWITZERLAND GENERAL INSURANCE COMPANY, LIMITED IN ZURICH

ZURICH, SWITZERLAND

BERTSCHMANN & MALOY, Attorneys, No. 18 Exchange place, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$504,849 01	
Deduct reinsurance premiums....	\$44,271 80	
return premiums.....	17,349 27	
	<u>61,621 07</u>	
Total net premiums written.....		\$443,227 94
Interest:		
Bonds	\$15,625 00	
Deposits	817 63	
	<u></u>	
Total		16,442 63
Remitted from home office.....		30,516 07
		<u></u>
Total Income		\$490,186 64
Ledger Assets December 31, 1913.....		489,820 12
		<u></u>
Total		\$979,806 76

DISBURSEMENTS

Gross losses	\$211,535 60	
Deduct salvage	\$22,919 00	
reinsurance	22,471 77	
	<u>45,390 77</u>	
Net amount paid policyholders for losses.....		\$166,144 83
Expenses of adjustment and settlement of losses.....		3,032 29
Commissions or brokerage.....		90,938 79
Allowances to agencies for agency expenses.....		693 73
Advertising, printing and stationery.....		4,235 70
Postage, telegrams, telephone and express.....		468 35
State taxes on premiums.....		903 26
Insurance department licenses and fees.....		228 50
All other licenses, fees and taxes.....		8,242 49
Remitted to home office.....		95,260 10
		<u></u>
Total Disbursements		\$370,148 04
Balance		\$609,658 72

LEDGER ASSETS

Book value of bonds.....	\$421,784 85
Deposits in trust companies and banks on interest.....	134,775 33

Agents' balances representing business written subsequent to October 1, 1914	\$52,611 27
Agents' balances representing business written prior to October 1, 1914	27 27
Bills receivable taken for premiums.....	460 00
Total	\$508,658 73

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,758 32
Gross Assets	\$613,417 04

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$27 27
Book value of bonds over market value.....	10,884 85
Total	10,912 12
Total Admitted Assets.....	\$602,504 92

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	\$119,522 00
Deduct reinsurance	7,492 71
Net unpaid losses and claims.....	\$112,029 29
Unearned premiums:	
Inland navigation	\$26,568 25
Marine	17,436 59
Total	44,004 84
Estimated amount of taxes hereafter payable.....	3,778 94
Contingent commissions or other charges due or accrued....	11,277 33
Funds held under reinsurance treaties.....	2,619 02
Liabilities, except surplus.....	\$173,709 42
Surplus to policyholders.....	428,795 50
Total Liabilities	\$602,504 92

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$2,190,177	\$88,622 95
Written or renewed in 1914.....	116,512,126	504,840 01
Totals.....	\$118,702,303	\$593,471 96
Deduct expirations and cancellations.....	116,897,653	513,463 97
In force December 31, 1914.....	\$2,804,650	\$80,007 99
Deduct amount reinsured.....	363,514	9,434 90
Net amount in force.....	\$2,441,136	\$70,573 09

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$5,030,893
Losses (less reinsurance) paid in United States from organization of company....	2,908,573

LETTERS OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Registered mail.....	\$1,599 34	\$2,900 00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$58,789,047
Less \$307,028 risks canceled; and \$96,000 reinsurance.....	403,028
Net risks written.....	\$58,386,019
Gross premiums on risks written.....	\$192,581
Less \$3,243 return premiums; and \$391 reinsurance.....	3,634
Net premiums received.....	\$188,947
Losses paid (deducting salvage).....	\$99,473
Losses incurred.....	\$139,576

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York City corp stock 1954 3½s.....	\$24,975	\$25,000	\$22,000
New York City cons stock 1918 3½s.....	200,000	200,000	196,000
Baltimore & Ohio 1st mtg 1948 4s.....	19,000	20,000	18,600
Union Pacific 1st mtg 1947 4s.....	30,600	30,000	29,100
Great Nor & Nor Pac C B & Q coll 1921 4s..	29,700	30,000	29,100
New York City 1957 4½s.....	10,737	10,000	10,700
New York Cen & Hud R R ref 1907 3½s.....	9,400	10,000	8,300
Baltimore & Ohio 1st mtg 1948 4s.....	10,025	10,000	9,300
Atchafson T & S Fe genl mtg 1995 4s.....	25,049	25,000	24,000
Chicago Mil & St Paul deb 1934 4s.....	14,250	15,000	13,800
Penn R R con 1915 3½s.....	48,049	50,000	50,000
Totals.....	\$421,785	\$425,000	\$410,900

THE THAMES AND MERSEY MARINE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

H. K. FOWLER, Manager, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$1,453,062 73	
Deduct reinsurance premiums ..	\$564,659 74	
return premiums	139,263 84	
	<u>703,923 58</u>	
Total net premiums written		\$749,139 15
Interest:		
Bonds and stocks	\$24,190 00	
Deposits	329 49	
	<u>24,519 49</u>	
Total		564,190 44
Remitted from home office		114 51
Federal income tax withheld at source		7 17
Agents' balances previously charged off		
Total Income	\$1,327,970 76	
Ledger Assets December 31, 1913	844,290 13	
Total	<u>\$2,172,260 89</u>	

DISBURSEMENTS

Gross losses	\$1,007,338 05	
Deduct salvage	\$31,922 54	
reinsurance	546,195 48	
	<u>578,118 02</u>	
Net amount paid policyholders for losses		\$429,220 03
Expenses of adjustment and settlement of losses		1,498 31
Commissions or brokerage		98,243 53
Allowances to agencies for agency expenses		869 13
Expenses of special and general agents		3,665 53
Salaries, fees and other charges of officers, directors, trustees and home office employees		30,666 61
Rents		3,719 41
Advertising, printing and stationery		4,264 42
Postage, telegrams, telephone and express		3,330 18
Legal expenses		242 74
Furniture and fixtures		2,974 18
Maps, including corrections		8 57
Underwriters' boards and tariff associations		1,491 90
Inspections and surveys		410 33
State taxes on premiums		19,783 37
Insurance department licenses and fees		4,085 70
All other licenses, fees and taxes		101 99

Miscellaneous	\$1,900 85
Remitted to home office.....	521,126 83
Income tax withheld at source, 1913.....	68 33
Agents' balances charged off.....	184 25

Total Disbursements \$1,127,856 29

Balance \$1,044,404 60

LEDGER ASSETS

Book value of bonds, \$503,420.50, and stocks, \$258,913.....	\$762,333 50
Cash in company's office.....	7 54
Deposits in trust companies and banks <i>not on interest</i>	21,280 93
Deposits in trust companies and banks <i>on interest</i>	70,730 38
Ledger balances representing business written subsequent to October 1, 1914	149,390 59
Ledger balances representing business written prior to October 1, 1914	40,661 66

Total \$1,044,404 60

NON-LEDGER ASSETS

Interest accrued on bonds.....	4,105 41
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Gross Assets \$1,048,510 01

DEDUCT ASSETS NOT ADMITTED

Ledger balances representing business written prior to October 1, 1914.....	\$40,661 66
Market value of special deposits in excess of corresponding liabilities.....	9,090 00
Book value of bonds and stocks over market value	80,473 50

Total 130,225 16

Total Admitted Assets..... \$918,284 85

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$1,590 11
Unadjusted plus \$25,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	434,726 00

Total \$436,316 11

Deduct reinsurance 165,411 00

Net unpaid losses and claims..... \$270,905 11

Unearned premiums:

Ocean and inland navigation.....	\$58,412 63
Marine	60,400 87

Total 118,813 50

Salaries and miscellaneous accounts due or accrued..... 6,000 00

Estimated amount of taxes hereafter payable..... 22,864 35

Federal income tax withheld at source..... 114 51

Liabilities, except surplus..... \$418,697 47

Surplus to policyholders..... 499,587 38

Total Liabilities \$918,284 85

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia.....	\$10,000	\$819

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$19,712,180	\$290,363 67
Written or renewed in 1914.....	184,129,564	1,453,062 73
Total.....	\$203,841,744	\$1,743,426 40
Deduct expirations and cancellations.....	179,950,116	1,470,868 28
In force December 31, 1914.....	\$23,891,638	\$372,558 13
Deduct amount reinsured.....	8,217,563	95,332 08
Net amount in force.....	\$15,674,065	\$177,226 12

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$15,190,709
Losses (less reinsurance) paid in United States from organization of company..	6,832,946
Largest net amount insured in any one hazard.....	74,522

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$109,506,667
Less \$1,591,709 risks cancelled; and \$51,286,013 reinsurance.....	\$2,577,722
Net risks written.....	\$56,638,975
Gross premiums on risks written.....	\$600,028
Less \$110,995 return premiums; and \$247,873 reinsurance.....	\$38,866
Net premiums received.....	\$541,160
Losses paid (deducting salvage).....	\$316,615
Less losses on risks reinsured.....	77,110
Net losses paid.....	\$139,505
Losses incurred.....	\$346,788
Less losses on risks reinsured.....	69,196
Net losses incurred.....	\$187,572

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
State of Georgia 1915 4½s.....	\$11,488	\$10,000	\$10,000
Boston Mass 1932 3½s.....	52,250	50,000	46,508
City of New York 1942 3½s.....	212,620	200,000	189,008
City of New York 1953 3½s.....	9,800	10,000	8,800
City of New York 1960 4½s.....	40,400	40,000	40,400
Portland Ore 1923 6s.....	11,975	10,000	10,500
Atchison Topeka & Santa Fe Ry 1908 4s.....	21,367	25,000	24,000
Chicago & North Western Ry 1907 3½s.....	78,632	92,000	76,360
Chicago Burl & Quincy R (Ill div) 1949 3½s.....	19,850	20,000	17,000
Illinois Central R (St Louis div) 1951 3½s.....	29,776	30,000	24,600
St Paul Minn & M R (Mont ext) 1907 4s.....	15,263	15,000	14,408
Stocks:			
400 Allegheny & Western Ry.....	59,830	40,080	52,408
500 Beech Creek R.....	26,933	25,000	22,500
300 Cleveland & Pittsburgh R.....	27,675	15,000	24,900
450 Illinois Central R (leased lines).....	46,250	45,000	38,250
280 Lackawanna R of N J.....	24,250	25,000	24,000
300 Morris & Essex R.....	28,275	15,000	25,650
250 Pittsburgh Fort Wayne & Chicago R... ..	45,100	25,000	41,000
4 Underwriters Salvage of N Y.....	600	400	600
Totals.....	\$762,333	\$692,400	\$681,960

TOKIO MARINE INSURANCE COMPANY, LIMITED

TOKIO, JAPAN

APPLETON & COX, Managers, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$248,864 34	
Deduct reinsurance premiums....	\$59,256 00	
return premiums.....	22,782 71	
	<u>82,038 71</u>	
Total net premiums written.....		\$166,825 63
Interest:		
Bonds	\$10,000 00	
Deposits	<u>1,900 98</u>	
Total		11,900 98
Remitted from home office.....		<u>6,149 80</u>
Total Income		\$184,876 41
Ledger Assets December 31, 1913.....		<u>357,863 57</u>
Total		<u>\$542,739 98</u>

DISBURSEMENTS

Gross losses	\$110,296 16	
Deduct salvage	\$5,669 84	
reinsurance	<u>27,245 85</u>	
	<u>32,915 69</u>	
Net amount paid policyholders for losses.....		\$77,380 47
Expenses of adjustment and settlement of losses.....		845 18
Commissions or brokerage.....		<u>11,391 47</u>
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		10,234 35
Rents		720 00
Advertising, printing and stationery.....		860 00
Postage, telegrams, telephone and express.....		264 00
Inspections and surveys.....		204 00
State taxes on premiums.....		4,722 33
Insurance department licenses and fees.....		1,395 43
Federal corporation tax.....		103 00
Remitted to home office.....		<u>259 45</u>
Total Disbursements		<u>\$108,379 68</u>
Balance		<u><u>\$434,360 30</u></u>

LEDGER ASSETS

Book value of bonds.....	\$250,000 00
Deposits in trust companies and banks <i>on interest</i>	148,678 51
Agents' balances representing business written subsequent to October 1, 1914.....	32,134 60
Agents' balances representing business written prior to October 1, 1914	3,547 19
Total	\$434,360 30

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	1,666 66
Gross Assets	\$436,026 96

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	3,547 19
Total Admitted Assets.....	\$432,479 77

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$7,140 reserve for losses incurred prior to December 31 of which no notice had been received on that date..	\$42,939 00
Deduct reinsurance	6,710 93
Net unpaid losses and claims.....	\$36,228 07
Unearned premiums:	
Inland navigation	\$605 36
Marine ..	28,460 45
Total	29,065 81
Salaries and miscellaneous accounts due or accrued.....	1,613 93
Estimated amount of taxes hereafter payable.....	5,838 00
Contingent commissions or other charges due or accrued....	1,048 00
Liabilities, except surplus.....	\$73,793 81
Surplus to policyholders.....	358,685 96
Total Liabilities	\$432,479 77

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$4,918,217	\$56,176 96
Written or renewed in 1914.....	74,960,693	248,864 34
Totals.....	\$79,878,910	\$305,041 24
Deduct expirations and cancellations.....	75,848,632	244,796 96
In force December 31, 1914.....	\$4,030,278	\$60,244 25
Deduct amount reinsured.....	833,951	7,826 69
Net amount in force.....	\$3,196,327	\$52,417 59

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$393,293
Losses (less reinsurance) paid in United States from organization of company..	179,576

1914]

TOKIO MARINE INSURANCE COMPANY

1209

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in 1914	Losses incurred less reinsurance in 1914
Registered mail.....	\$994 83	

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$89,663,190
Less \$1,158,527 risks canceled; and \$3,998,971 reinsurance.....	5,157,498
Net risks written.....	\$84,505,692
Gross premiums on risks written.....	\$235,876
Less \$31,711 return premiums; and \$23,546 reinsurance.....	45,257
Net premiums received.....	\$190,619
Losses paid (deducting salvage).....	\$88,482
Less losses on risks reinsured.....	12,803
Net losses paid.....	\$75,679
Losses incurred.....	\$99,824
Less losses on risks reinsured.....	14,443
Net losses incurred.....	\$85,381

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York corporate stock 1959 4s.....	\$175,000	\$175,000	\$175,000
City of New York corporate stock 1957 4s.....	25,000	25,000	25,000
City of New York corporate stock 1959 4s.....	50,000	50,000	50,000
Totals.....	\$250,000	\$250,000	\$250,000

THE UNION MARINE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

F. HERRMANN & CO., Managers, No. 37 Wall street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$2,279,894 70	
Deduct reinsurance premiums..	\$1,037,259 41	
return premiums	183,580 08	
	<u>1,220,839 49</u>	
Total net premiums written.....		\$1,059,055 21
Interest:		
Bonds	\$21,516 80	
Deposits	<u>2,268 93</u>	
Total		23,785 73
Remitted from home office.....		<u>176,004 19</u>
Total Income		\$1,258,845 13
Ledger Assets December 31, 1913.....		<u>759,374 52</u>
Total		<u>\$2,018,219 65</u>

DISBURSEMENTS

Gross losses	\$1,289,631 49	
Deduct salvage	\$96,760 93	
reinsurance	<u>617,083 05</u>	
		<u>713,843 98</u>
Net amount paid policyholders for losses.....		\$575,787 51
Expenses of adjustment and settlement of losses.....		12,473 63
Commissions or brokerage.....		216,497 05
Allowances to agencies for agency expenses.....		4,141 61
Expenses of special and general agents.....		<u>7,057 39</u>
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		23,321 75
Rents		675 00
Advertising, \$588.07; printing and stationery, \$7,504.89.....		8,092 96
Postage, telegrams, telephone and express.....		3,691 47
Legal expenses		355 61
Underwriters' boards and tariff associations.....		<u>3,282 06</u>
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		55 63
Inspections and surveys.....		874 75
State taxes on premiums.....		24,175 76
Insurance department licenses and fees.....		4,975 75
All other licenses, fees and taxes.....		<u>697 36</u>

1914]

UNION MARINE INSURANCE COMPANY

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Remitted to home office.....	\$178,844 38
Agents' balances charged off.....	1,675 02
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	324 94
Total Disbursements	\$1,067,000 23
Balance	\$951,219 42

LEDGER ASSETS

Book value of bonds.....	\$573,309 47
Cash in company's office.....	53 32
Deposits in trust companies and banks on interest.....	55,309 14
Agents' balances representing business written subsequent to October 1, 1914.....	291,143 02
Agents' balances representing business written prior to October 1, 1914	27,839 87
Bills receivable taken for premiums.....	3,119 25
Cash deposit with treasurer of Massachusetts state.....	445 35
Total	\$951,219 42

NON-LEDGER ASSETS

Interest accrued on bonds.....	6,896 67
Gross Assets	\$958,116 09

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$27,839 87
Market value of special deposits in excess of corresponding liabilities	5,466 06
Book value of bonds over market value.....	35,529 47
Total	68,835 40
Total Admitted Assets.....	\$889,280 69

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$6,614.19 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	\$408,485 71
Resisted	2,963 96
Total	\$411,449 67
Deduct reinsurance	216,844 44
Net unpaid losses and claims.....	\$194,605 23
Unearned premiums	190,000 59
Salaries and miscellaneous accounts due or accrued.....	500 00
Estimated amount of taxes hereafter payable.....	22,500 00
Contingent commissions or other charges due or accrued....	3,546 78
Liabilities, except surplus.....	\$411,152 60
Surplus to policyholders.....	478,128 09
Total Liabilities	\$889,280 69

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia.....	\$10,000	\$4,533 94

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$35,605,882	\$724,404 85
Written or renewed in 1914.....	430,847,450	2,279,894 70
Totals.....	\$466,453,341	\$3,004,299 55
Deduct expirations and cancellations.....	435,906,514	2,381,964 34
In force December 31, 1914.....	\$30,546,827	\$622,335 31
Deduct amount reinsured.....	11,296,678	273,358 25
Net amount in force.....	\$19,250,149	\$348,977 06

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$15,278,000
Losses (less reinsurance) paid in United States from organization of company..	6,000 00
Largest net amount insured in any one hazard.....	15,000 00

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

	Net premiums written in in 1914	Losses incurred less reinsurance in 1914
Tourists' baggage.....	\$2,032 28	\$101 72
Registered mail.....	9,422 89	424 21
Totals.....	\$11,455 17	\$525 93

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$337,431.50 ²
Less \$7,580,678 risks canceled; and \$222,514,386 reinsurance.....	230,095.00 ¹
Net risks written.....	\$107,336.485
Gross premiums on risks written.....	\$1,531.193
Less \$78,433 return premiums; and \$771,023 reinsurance.....	849.456
Net premiums received.....	\$681.737
Losses paid (deducting salvage).....	\$923.742
Less losses on risks reinsured.....	473.733
Net losses paid.....	\$450.033
Losses incurred.....	\$1,049.367
Less losses on risks reinsured.....	542.942
Net losses incurred.....	\$506.625

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Atlanta Ga 1937 4½s.....	\$10,394	\$10,000	\$10,000
Cleveland Ohio 1920 4s.....	50,831	50,000	50,500
Cleveland Ohio 1926 4s.....	51,222	50,000	51,000
Mass water loan 1933 3½s.....	14,000	14,000	13,100
New York city corp stock water 1954 3½s.....	10,004	10,000	8.85
New York city corp stock water 1962 4½s.....	101,125	100,000	103,000
New York city East River bridge 1940 3½s.....	100,000	100,000	90,000
New York city Rapid Transit 1960 4½s.....	7,201	7,000	7,210
Atholison, Topeka & Santa Fe. Genl mtg 1905 4s...	41,500	41,500	38,840
Boston & Maine stg 1923 3½s.....	1,000	1,000	700
Boston & Maine stg 1944 4½s.....	7,000	7,000	4,500
Boston & Albany 1938 5s.....	4,222	4,000	4,200
Carthage & Adirondack Ry 1st mtg 1931 4s.....	24,300	27,000	34 (10)
Central R R of N J gen mtg 1987 5s.....	9,000	9,000	10,550

	Book value	Par value	Market value
Chicago Burl & Q (Ill div) 1949 3½s.....	\$4,715	\$5,000	\$4,250
Chicago Burl & Q (Ill div) 1949 3½s.....	26,407	28,000	23,800
Chicago Northwestern R R 1937 3½s.....	4,599	5,000	4,150
Detroit Grand Haven Milw equip 1918 6s.....	1,000	1,000	1,020
Fitchburg R R 1916 4s.....	3,000	3,000	2,970
Kansas & Colorado Pacific Ry 1938 6s.....	5,450	5,000	4,800
Minneapolis St Louis ref mtg 1949 4s.....	3,000	3,000	1,200
N Y & Putnam Ry 1st mtg 1903 4s.....	16,150	17,000	14,790
N Y N H & H 1955 4s.....	41,134	40,000	29,600
N Y C & H R R R 1907 3½s.....	4,450	5,000	4,150
Old Colony R R 1938 4s.....	3,000	3,000	2,730
Pennsylvania Co Fort Wayne coll 1941 3½s.....	24,599	26,000	22,360
Solvay Process Co Sennet Solvay joint imp deb 1918 5s.....	4,000	4,000	4,000
Totals.....	\$573,309	\$575,500	\$537,780

YANG-TSZE INSURANCE ASSOCIATION, LIMITED

SHANGHAI, CHINA

WILCOX, PECK & HUGHES, Managers, No. 3 South William street, New York

Statutory deposit, \$200,000

INCOME

Gross premiums	\$278,744 57	
Deduct reinsurance premiums....	\$48,619 72	
return premiums.....	14,427 18	
	<u>63,046 90</u>	
Total net premiums written.....		\$215,697 67
Interest:		
Bonds	\$12,675 00	
Deposits	2,155 66	
	<u>14,830 66</u>	
Total		14,830 66
Profit and loss.....		72 18
Remitted from home office.....		20,939 00
Gross increase, by adjustment, in book value of ledger assets, <i>vis.:</i>		
Bonds		229 36
Total Income		<u>\$251,768 87</u>
Ledger Assets December 31, 1913.....		426,423 17
Total		<u>\$678,192 04</u>

DISBURSEMENTS

Gross losses	\$184,464 34	
Deduct salvage	\$8,352 75	
reinsurance	60,570 65	
	<u>68,923 40</u>	
Net amount paid policyholders for losses.....		\$115,540 94
Commissions or brokerage.....		34,747 07
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		13,947 40
Rents		360 00
Advertising, \$253.50; printing and stationery, \$555.05.....		808 55
Postage, telegrams, telephone and express.....		777 78
Furniture and fixtures.....		34 99
Underwriters' boards and tariff associations.....		289 53

1914]

YANG-TSZE INSURANCE ASSOCIATION

1215

Inspections and surveys.....	\$10 00
State taxes on premiums.....	8,069 64
Insurance department licenses and fees.....	140 00
All other licenses fees and taxes.....	9 35
Miscellaneous	1,740 96
Remitted to home office.....	43,235 67
Agents' balances charged off.....	9,472 23
<i>Gross decrease, by adjustment, in book value of ledger assets, vis.:</i>	
Bonds	224 38
Total Disbursements	\$229 408 70
Balance	\$448,783 34

LEDGER ASSETS

Book value of bonds.....	\$308,069 35
Cash in company's office.....	2,917 67
Deposits in trust companies and banks <i>not on interest</i>	7,829 64
Deposits in trust companies and banks <i>on interest</i>	100,202 03
Agents' balances representing business written subsequent to October 1, 1914.....	25,865 45
Agents' balances representing business written prior to October 1, 1914	2,566 27
Bills receivable taken for premiums.....	260 50
Due from former agents, Seattle.....	1,072 43
Total	\$448,783 34

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$3,018 74
Other assets	272 57
Total	3,291 31
Gross Assets	\$452,074 65

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$2,566 27
Bills receivable, past due.....	260 50
Book value of bonds over market value.....	2,769 35
Due from former agents, Seattle.....	1,072 43
Total	6,668 55
Total Admitted Assets.....	\$445,406 10

LIABILITIES

Losses and claims for losses:		
Adjusted and unpaid.....	\$6,784 83	
Unadjusted plus \$2,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	64,275 19	
Resisted	1,195 41	
Total	\$72,255 48	
Deduct reinsurance	6,844 56	
Net unpaid losses and claims.....		\$65,410 92
Unearned premiums:		
Inland navigation	\$37,549 89	
Marine	22,306 48	
Total		59,856 37
Salaries and miscellaneous accounts due or accrued.....		609 96
Estimated amount of taxes hereafter payable.....		5,150 00
Liabilities, except surplus.....		\$131,087 25
Surplus to policyholders.....		\$14,378 83
Total Liabilities		\$445,406 10

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$3,606,046	\$113,100 43
Written or renewed in 1914.....	47,201,992	278,744 57
Totals.....	\$50,808,038	\$291,845 00
Deduct expirations and cancellations.....	46,263,667	286,043 45
In force December 31, 1914.....	\$4,544,371	\$105,799 55
Deduct amount reinsured.....	543,144	8,393 32
Net amount in force.....	\$4,001,227	\$97,406 23

GENERAL INTERROGATORIES

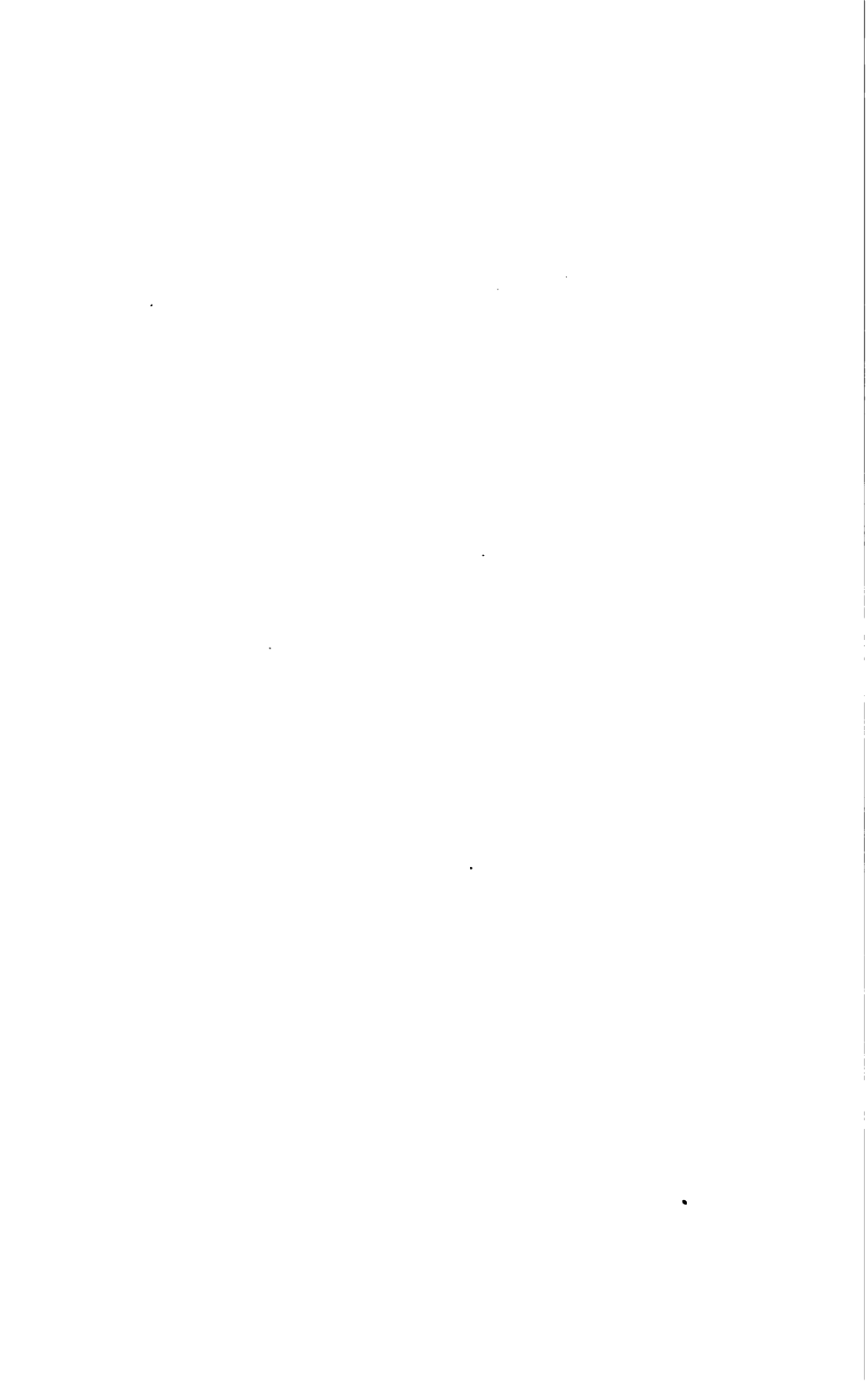
Gross premiums (less reinsurance and return premiums) received in United States from organization of company.....	\$1,632 64
Losses (less reinsurance) paid in United States from organization of company....	997 67
Largest net amount insured in any one hazard.....	50.00

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$26,201,333
Less \$203,276 risks canceled; and \$2,364,379 reinsurance.....	2,568,133
Net risks written.....	\$23,633,196
Gross premiums on risks written.....	\$147,689
Less \$4,471 return premiums; and \$16,602 reinsurance.....	20,071
Net premiums received.....	\$127,733
Losses paid (deducting salvage).....	\$104,580
Less losses on risks reinsured.....	19,196
Net losses paid.....	\$85,383
Losses incurred.....	\$110,787
Less losses on risks reinsured.....	23,803
Net losses incurred.....	\$86,984

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York city corp stock 1957 4½s.....	\$90,290	\$85,000	\$90,950
New York city corp stock 1956 4s.....	101,105	100,000	99,000
New York city corp stock 1956 4s.....	15,165	15,000	14,850
Baltimore & Ohio R R 1917 4½s.....	25,111	25,000	25,000
Great Northern-Northern Pacific C B & Q joint 1921 4s...	24,524	25,000	24,250
Pennsylvania R R conv 1915 3½s.....	24,839	25,000	25,000
Southern Ry 1st cons mtg 1904 5s.....	27,035	25,000	26,250
Totals.....	\$308,069	\$300,000	\$305,300



New York State Lloyds Associations and Individual Underwriters

ABSTRACTS COMPILED FROM THE STATEMENTS OF LLOYDS ASSOCIATIONS AND INDIVIDUAL UNDERWRITERS OF THE STATE OF NEW YORK, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914

ALLIED UNDERWRITERS AT NEW YORK AND CHICAGO LLOYDS*

No. 51 SIXTH AVENUE, NEW YORK

[Formed and commenced business in 1882]

E. A. G. INTEMANN, Jr., Attorney

UNDERWRITERS COMPOSING ASSOCIATION

Name and Address

Liability
assumed

E. A. G. Intemann, Sr., 561 Greenwich street, New York.....	
P. F. Klink, 1140 Flatbush avenue, Brooklyn, N. Y.....	
John Bruns, Richmond Hill, N. Y.....	
John Schumacher, 600 Eastern Parkway, Brooklyn, N. Y.....	
Wm. F. Haase, 1441 E. 27th street, Brooklyn, N. Y.....	
Henry L. Holsten, 1906 Third avenue, New York.....	
Otto J. Martens, 915 Prospect avenue, New York.....	
Henry Kahrs, 1454 Third avenue, New York.....	
J. Henry Cordes, 419 Ninth avenue, New York.....	
J. H. Paradise, 288 East 201st street, New York.....	
Henry Lohden, 249 Mt. Hope place, New York.....	
J. D. Scheffer, 2018 Dorchester road, Brooklyn, N. Y.....	
Henry B. Thoele, Richmond Hill, L. I.....	
Christ Pape, 916 E. 176th street, New York.....	
Martin Detjen, 415 East 146th street, New York.....	
Henry Martins, Est., 915 Prospect avenue, New York.....	
Chas. Plump, Jersey City, N. J.....	
Anton B. Schmidt, 483 Fourth avenue, Brooklyn, N. Y.....	
Frederick Markoff, 119 Chestnut street, Brooklyn, N. Y.....	
Henry Tiedeman, 250 Kingston avenue, Brooklyn, N. Y.....	
Henry Luca, 521 DeKalb avenue, Brooklyn, N. Y.....	
Peter Eckhoff, 1791 Amsterdam avenue, New York.....	
John H. Heitmann, 2795 Third avenue, New York.....	
John F. Gavenda, 148 Second avenue, New York.....	
Henry Pestrup, 292 Central avenue, Brooklyn, N. Y.....	

1/25 of each
policy issued

INCOME

Gross premiums.....	\$6,812 91	
Deduct reinsurance premiums ...	\$75 29	
return premiums	424 68	
		499 97
Total net premiums written.....		\$6,312 94
Interest:		
Mortgage loans	\$658 86	
Deposits	136 00	
Total		794 86
Total Income		\$7,107 80
Ledger Assets December 31, 1913.....		18,712 33
Total		\$25,820 13

* Formed as Spanish-American Underwriters; changed to New York and Chicago Lloyds in 1890. Present title assumed in Decembe, 1902.

1222 ALLIED UNDERWRITERS AT N. Y. & CHICAGO LLOYDS [1914

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$3,060 43
Salaries, fees and other charges of officers, attorneys-in-fact, directors, and home office employees.....	1,665 75
Rents	433 75
Advertising, \$30; printing and stationery, \$40.41.....	70 41
Postage, telegrams, telephone and express.....	23 25
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	98 84
Inspections and surveys.....	6 29
State taxes on premiums.....	62 21
Interest paid scripholders.....	79 81
Dividends to subscribers (declared during year \$1,000).....	1,000 00
Total Disbursements	\$6,500 74
Balance	\$19,319 39

LEDGER ASSETS

Mortgage loans	\$13,000 00
Cash in company's office.....	247 00
Deposits in trust companies and banks <i>on interest</i>	5,449 10
Agents' balances representing business written subsequent to October 1, 1914.....	330 23
Agents' balances representing business written prior to October 1, 1914	293 06
Total	\$19,319 39

NON-LEDGER ASSETS

Interest accrued on mortgages.....	137 50
Furniture and safe.....	150 00
Gross Assets	\$19,606 89

DEDUCT ASSETS NOT ADMITTED

Furniture and safe.....	\$150 00
Agents' balances representing business written prior to October 1, 1914.....	293 06
Total	443 06
Total Admitted Assets.....	\$19,163 83

LIABILITIES

Unearned premiums	\$3,169 41
Salaries and miscellaneous accounts due or accrued.....	238 39
Taxes due or accrued.....	79 40
Underwriters' deposits	6,250 00
Liabilities	\$9,737 20
Surplus	9,426 63
Total Liabilities	\$19,163 83

1914] ALLIED UNDERWRITERS AT N. Y. & CHICAGO LLOYDS 1223

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$399,336	\$6,417 69
Written or renewed in 1914.....	963,700	6,812 91
Totals.....	\$1,363,036	\$13,230 60
Deduct expirations and cancellations.....	959,396	6,891 78
In force December 31, 1914.....	\$403,640	\$6,338 82

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$396,640	\$6,812 94	1-2	\$3,156 47
1913	Three years.....	7,000	25 88	1-2	12 94
Totals.....		\$403,640	\$6,838 82		\$3,169 41

GENERAL INTERROGATORIES

Largest net amount insured in any one hazard.....	\$5,000
Losses incurred during year (less reinsurance).....	3,060

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$963,700
Less risks canceled.....	60,060
Net risks written.....	\$903,640
Gross premiums on risks written.....	\$6,813
Less \$75.29 return premiums and \$672.71 cancellations.....	748
Net premiums received.....	\$6,065
Losses incurred and paid (deducting salvage).....	\$3,060

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$13,000

AMERICAN EXCHANGE UNDERWRITERS*

No. 123 WILLIAM STREET, NEW YORK

[Formed and commenced business September 30, 1892]

WEED & KENNEDY, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Samuel R. Weed, 123 William street, New York.....	\$1,000
Joseph S. Irving, 123 William street, New York.....	1,000
Ralph M. Stauffen, 11 West 36th street, New York.....	1,000
Mills & Gibb, New York city.....	
Stern Brothers, New York city.....	
Lord & Taylor, New York city.....	
Arnold, Constable & Co., New York city.....	
Hicks, Arnold Weatherbee, New York city.....	
James McCreery & Co., New York city.....	
James H. Dunham & Co., New York city.....	
Leshner, Whitman & Co., New York city.....	
L. Erstine & Bro., New York city.....	
Franklin, Simon & Co., New York city.....	
Downing, Clark & Co., New York city.....	
H. A. Caesar & Co., New York city.....	
J. E. Linde Paper Co., New York city.....	
Lehn & Fink, New York city.....	
Muser Bros., New York city.....	
Susquehanna Silk Mills, New York city.....	
J. H. Thorp & Co., New York city.....	
W. H. McElwain Co., New York city.....	\$10,000 each
C. G. Gunther's Sons, New York city.....	
Longmans, Green & Co., New York city.....	
F. L. Leland, New York city.....	
The Holbrook Co., New York city.....	
Geo. McNeir, New York city.....	
W. & J. Sloane, New York city.....	
McGibbon & Co., New York city.....	
Kranich & Bach, New York city.....	
Calhoun, Robbins & Co., New York city.....	
Walter Emmerick & Co., New York city.....	
W. H. Browning (Browning, King & Co.), New York city.....	
Revillon Feres, New York city.....	
John E. Hurst & Co., Baltimore.....	
Daniel Miller Co., Baltimore.....	
Schloss Bros. & Co., Baltimore.....	
Strauss Bros., Baltimore.....	
Strouse & Brothers, Baltimore.....	
The R. M. Sutton Co., Baltimore.....	
Brigham-Hopkins Co., Baltimore.....	
Stewart & Co., Baltimore.....	
Hutzler Brothers Co., Baltimore.....	
Mitchell Woodbury Co., Boston.....	
Frank Realty & Investment Co., Baltimore.....	
Balch, Price & Co., Brooklyn.....	

* Formed as Lloyds of New York city. Name changed to Majestic Fire Association in 1904.
Present title assumed December 20, 1903.

Name and address	Liability assumed
Frederick Loeser & Co., Brooklyn.....	
Ernest J. Hanford, Brooklyn.....	
The Wm. Hengerer Co., Buffalo.....	
J. N. Adam & Co., Buffalo.....	
T. M. Sinclair & Co., Cedar Rapids.....	
Carson, Pirie, Scott & Co., Chicago.....	
Carson, Pirie, Scott & Co. (retail), Chicago.....	
The Fair, Chicago.....	
Kellogg Switchboard Co., Chicago.....	
Mandel Brothers, Chicago.....	
Strauss Brothers, Chicago.....	
The John Shillito Co., Cincinnati.....	
The Sherwin-Williams Co., Cleveland.....	
The Bailey Company, Cleveland.....	
The Higbee Company, Cleveland.....	
Dallas Coffin Co., Dallas.....	
J. L. Hudson Co., Detroit.....	
Lowe Bros. Co., Dayton.....	
Grand Rapids Refrigerator Co., Grand Rapids.....	
C. H. & F. E. Leonard, Grand Rapids.....	
Brown, Thomson & Co., Hartford.....	
Jersey City Printing Co., Jersey City.....	
Emery, Bird, Thayer Dry Goods Co., Kansas City.....	
Geo. B. Peck Dry Goods Co., Kansas City.....	
Smith, McCord, Townsend Dry Goods Co., Kansas City.....	
Stewart Dry Goods Co., Louisville.....	
Marshall-Wells Hardware Co., Duluth.....	
W. C. Stripling, Fort Worth.....	
A. E. Little & Co., Lynn.....	
Brunsing Drug Co., Los Angeles.....	
J. W. Robinson Co., Los Angeles.....	
A. Hamburger & Sons, Los Angeles.....	
Memphis Furniture Mfg. Co., Memphis.....	
Dayton Co., Minneapolis.....	
Powers Mercantile Co., Minneapolis.....	
Minneapolis Dry Goods Co., Minneapolis.....	
P. P. Martin Co., Ltd., Montreal.....	
Alphonse Racine Co., Ltd., Montreal.....	
Gray & Dudley Hardware Co., Nashville.....	
Herman Bros., Lindauer & Co., Nashville.....	
M. S. & L. Lebeck, Nashville.....	
Neely, Harwell & Co., Nashville.....	
D. H. Holmes Co., Ltd., New Orleans.....	
Oscar Michael & Co., Inc., Newark.....	
Hahne & Company, Newark.....	
The A. B. Chase Co., Norwalk, Ohio.....	
F. P. Kirkendall & Co., Omaha.....	
Hayden Bros., Omaha.....	
Joel Baily, Davis Co., Philadelphia.....	
Gimbel Bros., Philadelphia.....	
Lit Brothers, Philadelphia.....	
C. F. Rump & Sons, Philadelphia.....	
H. Childs & Co., Pittsburgh.....	
Kauffman Department Stores, Inc., Pittsburgh.....	
McCreery & Company, Pittsburgh.....	
Lucky, Platt & Co., Poughkeepsie.....	
The Shepard Co., Providence.....	
Callender, McAuslan & Troup Co., Providence.....	
Dives, Pomeroy & Stewart, Reading.....	
Lewis P. Ross Co., Rochester.....	
Sibley, Lindsay & Curr Co., Rochester.....	
E. W. Edwards & Son, Rochester.....	

\$10.000
each

Name and address	Liability assumed
Weinstock, Lubin & Co., Sacramento.....	
The Marston Co., San Diego.....	
H. S. Crocker Co., San Francisco.....	
Hale Bros., Inc., San Francisco.....	
John S. Brittain Dry Goods Co., St. Joseph.....	
Wheeler & Motter Mercantile Co., St. Joseph.....	
Rice-Stix Dry Goods Co., St. Louis.....	
Scruggs Vandervoort-Barney Dry Goods Co., St. Louis.....	
Simmons Warehouse Co., St. Louis.....	
Stix, Baer & Fuller Dry Goods Co., St. Louis.....	
St. Louis Coffin Co., St. Louis.....	
Simmons Hardware Co., St. Louis.....	
L. Herzog & Bro., Dry Goods Co., St. Louis.....	
Lewis-Zukoski Mercantile Co., St. Louis.....	
The Macdougall & Southwick Co., Seattle.....	
E. W. Edwards & Son, Seattle.....	
Seattle Dry Goods Co., Seattle.....	
The Lasalle & Kock Co., Toledo.....	
The Lyman Bros. & Co., Toronto.....	
John C. Eaton (The T. Eaton Co.), Toronto.....	
John C. Eaton (The T. Eaton Co.), Toronto (annex).....	
Sanger Brothers, Waco.....	\$10,000 each
Lansburgh & Brother, Washington.....	
S. Kann, Sons & Co., Washington.....	
Parker, Bridget & Co., Washington.....	
Woodward & Lothrop, Washington.....	
John C. Eaton (The T. Eaton Co.), Winnipeg.....	
Sharp & Dohme, Baltimore.....	
Jacob Epstein, et al., Baltimore.....	
George Borgfeldt & Co., New York city.....	
Rogers-Peet & Co., New York city.....	
Sanger Bros., Dallas.....	
Stratton-Warren Hardware Co., Memphis.....	
Wright & Wilhelmy Co., Omaha.....	
Strawbridge & Clothier, Philadelphia.....	
The May Department Stores Co., St. Louis.....	
L. Greif & Bro., Baltimore.....	
Abraham & Straus, Brooklyn.....	
Wm. Henderson, New Orleans.....	
S. B. & B. W. Fleisher, Philadelphia.....	
Cohen, Friedlander, Martin Co., Toledo.....	
Sherwin-Williams Co., Canada street, Montreal.....	
J. Kridel Sons & Co., New York city.....	

INCOME

Gross premiums	\$129,805 90	
Deduct reinsurance premiums....	\$8,327 00	
return premiums	22,576 57	
		30,903 57
Total net premiums written		\$98,902 33
Interest:		
Bonds	\$16,082 50	
Deposits	1,947 62	
Total		18,030 12
Total Income		\$116,932 45
Ledger Assets December 31, 1913.....		440,319 38
Total		\$557,251 81

DISBURSEMENTS

Gross losses	\$10,727 42
Deduct reinsurance	6 07
Net amount paid policyholders for losses	\$10,721 35
Expenses of adjustment and settlement of losses	125 55
Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees	15,546 61
Legal expenses	1,000 00
Underwriters' boards and tariff associations	200 31
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	462 17
State taxes on premiums	781 21
Insurance department licenses and fees	50 00
Miscellaneous	155 38
Dividends to subscribers	20,084 98
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds	234 87
Total Disbursements	\$49,362 43
Balance	\$507,889 38

LEDGER ASSETS

Book value of bonds	\$445,636 72
Deposits in trust companies and banks on interest	59,200 32
Premiums in course of collection representing business written subsequent to October 1, 1914	2,992 34
Total	\$507,889 38

NON-LEDGER ASSETS

Interest accrued on bonds	4,337 50
Estimated salvage on loss	426 40
Gross Assets	\$512,653 28

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value	\$3,896 72
Salvage on loss	426 40
Total	4,323 12
Total Admitted Assets	\$508,330 16

LIABILITIES

Losses and claims for losses adjusted and unpaid	\$615 00
Deduct reinsurance	38 60
Net unpaid losses and claims	\$576 40
Unearned premiums	46,632 99
Salaries and miscellaneous accounts due or accrued	1,106 27
Taxes due or accrued	400 00
Liabilities	\$48,715 66
Surplus	459,614 50
Total Liabilities	\$508,330 16

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$27,062,600	\$121,339 20
Written or renewed in 1914.....	32,484,175	129,805 90
Totals.....	\$59,546,775	\$251,145 10
Deduct expirations and cancellations.....	34,563,283	151,313 31
In force December 31, 1914.....	\$24,983,492	\$89,831 79
Deduct amount reinsured.....	2,512,848	6,565 81
Net amount in force.....	\$22,470,644	\$83,265 98

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$22,470,144	\$93,260 17	1-2	\$46,630 06
1913	Three years.....	500	5 81	1-2	2 91
Totals.....		\$22,470,644	\$93,265 98		\$46,632 99

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$1,311,631
Losses paid from organization of association.....	309,506
Largest net amount insured in any one hazard.....	330,000
Losses incurred during year (less reinsurance).....	2,003

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$12,768,325
Less \$3,264,175 risks canceled; and \$1,070,564 reinsurance.....	4,334,726
Net risks written.....	\$8,433,596
Gross premiums on risks written.....	\$42,107
Less \$7,750 return premiums; and \$3,556 reinsurance.....	11,306
Net premiums received.....	\$30,801
Losses paid (deducting salvage).....	\$344
Losses incurred.....	\$639
Less losses on risks reinsured.....	26
Net losses incurred.....	\$613

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York 1956 4s.....	\$30,937	\$30,000	\$30,000
City of New York 1957 4½s.....	76,613	70,000	74,900
City of New York 1959 4s.....	50,375	50,000	50,000
City of New York 1954 3½s.....	4,155	5,000	4,400
City of New York 1963 4½s.....	35,044	35,000	37,800
City of New York 1915 6s.....	28,000	28,000	28,000
City of New York 1916 6s.....	2,000	2,000	2,040
New York Telephone 1st and gen mtg 1939 4½s.....	24,625	25,000	24,500
Delaware & Hudson 1st and reldg 1943 4s.....	19,725	20,000	19,600
Great Northern Ry 1st and reldg 1961 4½s.....	15,231	15,000	15,150
Louisville & Nashville R R (A R & C Div) 1955 4s.....	23,344	25,000	22,500
Jamestown Franklin & Clearfield R R 1st mtg 1959 4s.....	14,250	15,000	13,650
Northern Pacific-Great Northern C B & Q coll 1921 4s.....	14,588	15,000	14,530
Union Pacific R R Co 1st and reldg 2008 4s.....	34,199	35,000	33,250
Chicago Mil & St Paul Ry conv 1932 4½s.....	47,300	45,000	45,900
State of New York highway 1961 4s.....	25,281	25,000	25,500
Totals.....	\$445,637	\$440,000	\$441,749

UNDERWRITERS AT AMERICAN LLOYDS

No. 80 MAIDEN LANE, NEW YORK

[Formed April 28, 1890; commenced business April 30, 1890]

HALL & TROWBRIDGE, Attorneys

E. E. HALL, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Frank A. Vanderlip, New York.....	
William T. Evans, Montclair, N. J.....	
David S. Walton, East Orange, N. J.....	
John N. Beach, Brooklyn.....	
Andrew B. Wallace, Springfield, Mass.....	
Walter Callender, Providence, R. I.....	
Samuel W. Woodward, Washington, D. C.....	
Charles J. Follmer, New York.....	
W. W. Lawrence, New York.....	
W. J. Stitt, New York.....	
Chas. D. Armstrong, Pittsburg, Pa.....	
Erricson Perkins, Rochester, N. Y.....	
Edgar Plamer, Rye, New York.....	
Harvey Childs, Jr., Pittsburg, Pa.....	
Lucius N. Littauer, Gloversville, N. Y.....	
L. Lafin Kellogg, New York.....	
James G. Johnson, New York.....	
William P. Aldrich, New York.....	
Henry A. Sherwin, Cleveland, O.....	
T. Howe Childs, Pittsburg, Pa.....	
Jacob Amos, Baldwinsville, N. Y.....	
Henry Buhl, Jr., Allegheny, Pa.....	
Eugene S. Pike, Chicago, Ill.....	
William E. Matthews, Hull, Canada.....	
Thomas Dimond, New York.....	
E. V. Connett, Jr., South Orange, N. J.....	
A. M. Cooper, Bridgeport, Conn.....	
Theo. B. De Vinne, New York.....	
Albro J. Newton, Brooklyn, N. Y.....	
William H. Butler, New York.....	
Wm. R. Heath, Buffalo.....	
E. A. Richard, New York.....	
Harry J. O'Brien, La Grange, Ill.....	
Theron McCampbell, New York.....	
Felix Fuld, South Orange, N. J.....	
G. Reusens, Oscawana, N. Y.....	
J. E. Brown, Brooklyn, N. Y.....	
Daniel P. Morse, Northport, N. Y.....	
Ernest J. Hanford, Scarsdale, N. Y.....	
Hicks A. Weatherbee, New York.....	
Samuel Sloan, New York.....	
J. D. Larkin, Buffalo.....	

\$10,000
each

Name and address	Liability assumed
John S. Sutphen, New York.....	\$10,000 each
Henry A. Caesar, New York.....	
E. E. Hall, New York.....	
Chas. F. Miller, Lancaster, Pa.....	
R. A. Erbsloh, New York.....	
Leo H. Wise, New York.....	
Theo. F. Victor, New York.....	
C. C. Ballantyne, Montreal, Canada.....	

INCOME

Gross premiums	\$333,667 57	
Deduct reinsurance premiums....	\$39,174 01	
return premiums	51,177 11	
	<u>90,351 12</u>	
Total net premiums written.....		\$243,316 45
Interest:		
Bonds	\$33,269 75	
Deposits	863 10	
Total		34,132 85
New subscribers' deposits.....		8,000 00
Borrowed money		10,000 00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		546 88
Total Income		\$295,996 18
Ledger Assets December 31, 1913.....		922,844 55
Total		<u>\$1,218,840 73</u>

DISBURSEMENTS

Gross losses	\$59,384 58	
Deduct salvage	\$1,698 23	
reinsurance	4,285 60	
	<u>5,983 83</u>	
Net amount paid policyholders for losses.....		\$53,400 75
Expenses of adjustment and settlement of losses.....		1,937 94
Commissions or brokerage.....		84,488 94
Salaries of special and general agents.....		75 00
Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees.....		4,350 00
Legal expenses		1,262 64
Underwriters' boards and tariff associations.....		2,674 74
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		1,744 82
Inspections and surveys.....		124 97
State taxes on premiums.....		2,529 87
Insurance department licenses and fees.....		376 85
All other licenses, fees and taxes.....		642 49
Miscellaneous		1,115 36
Interest on borrowed money.....		363 88
Borrowed money repaid.....		10,000 00
Retired subscribers		91,569 41
Dividends to subscribers (declared during year, \$54,699.30)...		54,699 30
Total Disbursements		<u>\$311,356 90</u>
Balance		<u>\$907,483 83</u>

LEDGER ASSETS

Book value of bonds.....	\$513,967 19
Deposits in trust companies and banks <i>on interest</i>	59,691 09
Agents' balances representing business written subsequent to October 1, 1914.....	33,825 55
Total	\$907,483 83

NON-LEDGER ASSETS

Interest accrued on bonds.....	7,571 34
Gross Assets	\$915,055 17

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	15,776 19
Total Admitted Assets.....	\$899,278 98

LIABILITIES

Losses and claims for losses unadjusted plus \$1,295 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$30,030 00
Deduct reinsurance	112 50
Net unpaid losses, and claims.....	\$29,917 50
Unearned premiums	173,808 33
Taxes due or accrued.....	5,000 00
Underwriters' deposits	108,000 00
Liabilities	\$314,725 83
Surplus	584,553 15
Total Liabilities	\$899,278 98

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$55,800,925	\$348,799 66
Written or renewed in 1914.....	61,313,553	333,667 57
Totals.....	\$117,114,478	\$682,467 23
Deduct expirations and cancellations.....	57,799,375	301,453 61
In force December 31, 1914.....	\$59,315,103	\$381,013 62
Deduct amount reinsured.....	6,370,475	32,688 78
Net amount in force.....	\$52,944,628	\$348,324 84

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$37,334,326	\$194,431 69	1-2	\$97,215 85
1912	{	5,188,089	47,894 53	1-6	7,982 42
1913		5,666,377	59,166 39	1-2	29,583 20
1914		4,755,336	46,832 23	5-6	39,026 86
Totals.....		\$52,944,628	\$348,324 84		\$173,808 33

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$5,786,958
Losses paid from organization of association.....	1,906,753
Cash dividends declared since commencing business.....	906,512
Largest net amount insured in any one hazard.....	100,000
Losses incurred during year (less reinsurance).....	77,762

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$14,966.24
Less \$2,352,749 risks canceled; and \$1,477,551 reinsurance.....	3,830.30
Net risks written.....	\$11,125.94
Gross premiums on risks written.....	\$100.704
Less \$3,679 return premiums; and \$7,928 reinsurance.....	16.65
Net premiums received.....	\$84.057
Losses paid (deducting salvage).....	\$11,570
Less losses on risks reinsured.....	156
Net losses paid.....	\$11,714
Losses incurred.....	\$12,955
Less losses on risks reinsured.....	236
Net losses incurred.....	\$12,709

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Massachusetts metropolitan water loan 1935 3½s.....	\$31,500	\$30,000	\$27.97
New York State canal improv 1900 4s.....	26,250	25,000	25.97
Essex county N J park 1938 4s.....	48,960	50,000	49.00
City of Toronto Ont school 1948 4s.....	21,982	21,900	19.19
Brooklyn N Y East River bridge 1937 3½s.....	43,690	50,000	45.00
New York city cons stock 1920 5s.....	76,900	89,000	84.00
New York city cons stock 1925 3s.....	50,863	61,000	54.90
New York city corp stock 1954 3½s.....	29,680	35,000	30.90
New York city corp stock 1957 4½s.....	351,608	315,000	\$37.35
Atchison, Topeka & Santa Fe gen mtg 1905 4s.....	24,920	25,000	24.00
Baltimore & Ohio 1st mtg 1948 4s.....	24,625	25,000	23.25
Cleveland C C & St L gen mtg 1993 4s.....	23,930	25,000	19.25
Chicago & N W gen mtg 1937 4s.....	24,750	25,000	23.75
Pittsburgh C C & St L 1945 4s.....	24,745	25,000	23.75
Lackawanna Steel Co conv 1915 5s.....	9,562	10,000	10.00
Totals.....	\$813,967	\$811,900	\$798,191

UNDERWRITERS AT GREAT WESTERN LLOYDS*

80 MAIDEN LANE, NEW YORK

[Formed and commenced business April 30, 1892]

HALL & TROWBRIDGE, Attorneys

E. E. HALL, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Charles R. Myer, Elizabeth, N. J.	
David S. Walton, East Orange, N. J.	
John N. Beach, Brooklyn, N. Y.	
George W. Mandrill, Gloversville, N. Y.	
Albro J. Newton, Brooklyn, N. Y.	
T. Howe Childs, Pittsburg, Pa.	
Henry A. Sherwin, Cleveland, Ohio.	
Eugene S. Pike, Chicago, Ill.	
Charles Eddy, North Plainfield, N. J.	
Thomas Dimond, New York.	
William T. Evans, Montclair, N. J.	
Charles J. Follmer, New York.	
L. Laffin Kellogg, New York.	
Harvey Childs, Jr., Pittsburg, Pa.	
August Hecksher, New York.	
Jacob Amos, Baldwinsville, N. Y.	
Sereno P. Fenn, Cleveland, Ohio.	
Albert H. Childs, Pittsburg, Pa.	
Felix Fuld, South Orange, N. J.	
John D. Larkin, Buffalo, N. Y.	
E. E. Hall, New York.	
Harry J. O'Brien, La Grange, Ill.	
John S. Sutphen, New York.	
Chas. F. Miller, Lancaster, Pa.	
E. V. Connet, Jr., South Orange, N. J.	
George V. Coe, New York.	
Chas. D. Rood, Springfield, Mass.	
H. Gennert, New York.	
Samuel Sloan, New York.	
Leo H. Wise, New York.	
Edgar Palmer, Rye, N. Y.	
A. M. Cooper, Bridgeport, Conn.	
E. A. Richard, New York.	
H. McC. Bangs, New York.	
C. C. Ballantyne, Montreal, Canada.	
Henry A. Caesar, New York.	
Charles W. Cox, Short Hills, N. J.	
Chas. E. Chappell, Syracuse, N. Y.	
John G. Howland, Bridgeport, Conn.	
Gillman N. Perkins, Rochester, N. Y.	
	\$10,000 each

*Formed as the International Lloyds. Present title assumed March 23, 1894.

INCOME

Gross premiums		\$30,063 20
Deduct reinsurance premiums....	\$11,386 56	
return premiums	14,032 81	
		<u>25,419 37</u>
Total net premiums written.....		\$64,673 83
Interest:		
Bonds	\$10,795 00	
Deposits	339 57	
Total		<u>11,134 57</u>
New subscribers' deposits.....		6,000 00
Total Income		<u>\$81,808 40</u>
Ledger Assets December 31, 1913.....		<u>277,922 45</u>
Total		<u>\$359,730 85</u>

DISBURSEMENTS

Gross losses	\$5,227 32	
Deduct salvage	\$163 00	
reinsurance	1,314 16	
		<u>1,477 16</u>
Net amount paid policyholders for losses.....		\$3,750 16
Expenses of adjustment and settlement of losses.....		147 76
Commissions or brokerage.....		21,550 37
Salaries of special and general agents.....		75 00
Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees.....		<u>2,440 00</u>
Legal expenses		453 67
Underwriters' boards and tariff associations.....		12 48
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		<u>808 77</u>
Inspections and surveys.....		9 65
State taxes on premiums.....		536 11
Insurance department licenses and fees.....		182 46
All other licenses, fes and taxes.....		123 99
Miscellaneous		289 78
Retired subscribers		16,791 07
Dividends to subscribers (declared during year, \$14,779.20) ..		<u>14,779 29</u>
Total Disbursements		<u>\$61,950 56</u>
Balance		<u>\$297,780 29</u>

LEDGER ASSETS

Book value of bonds.....	\$267,477 00
Deposits in trust companies and banks <i>on interest</i>	22,045 31
Agents' balances representing business written subsequent to October 1, 1914.....	<u>8,234 77</u>
Agents' balances representing business written prior to October 1, 1914	23 21
Total	<u>\$297,780 29</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	3,335 84
Gross Assets	<u>\$301,116 13</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$23 21
Overdue and accrued interest on bonds in default.....	625 00
Book value of bonds over market value.....	17,267 00
Total	\$17,915 21
Total Admitted Assets.....	<u>\$283,200 92</u>

LIABILITIES

Losses and claims for losses unadjusted plus \$50 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$15,630 00
Deduct reinsurance	31 25
Net unpaid losses and claims.....	\$15,598 75
Unearned premiums	38,048 84
Taxes due or accrued.....	1,350 00
Underwriters' deposits	90,000 00
Liabilities	<u>\$144,997 59</u>
Surplus	<u>138,203 33</u>
Total Liabilities	<u>\$283,200 92</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$15,796,537	\$79,956 48
Written or renewed in 1914.....	21,433,633	90,093 20
Totals.....	<u>\$37,230,170</u>	<u>\$170,049 68</u>
Deduct expirations and cancellations.....	19,352,342	88,409 25
In force December 31, 1914.....	\$17,877,828	\$81,640 43
Deduct amount reinsured.....	1,629,025	7,101 63
Net amount in force.....	<u>\$16,248,803</u>	<u>\$74,538 80</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$13,563,739	\$60,601 41	1-2	\$30,300 71
1912		477,896	3,687 17	1-6	614 53
1913	Three years.....	647,591	4,224 74	1-2	2,112 37
1914		1,559,577	6,025 48	5-6	5,021 23
Totals.....		<u>\$16,248,803</u>	<u>\$74,538 80</u>		<u>\$38,048 84</u>

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$1,668,847
Losses paid from organization of association.....	650,675
Cash dividends declared since commencing business.....	202,484
Largest net amount insured in any one hazard.....	80,000
Losses incurred during year (less reinsurance).....	<u>18,336</u>

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$4,984,838
Less \$1,161,401 risks canceled; and \$505,800 reinsurance.....	1,667,201
Net risks written.....	<u>\$3,317,637</u>
Gross premiums on risks written.....	\$23,703
Less \$2,676 return premiums; and \$2,302 reinsurance.....	4,978
Net premiums received.....	<u>\$18,725</u>

Losses paid (deducting salvage).....	\$113
Losses incurred.....	\$155
Less losses on risks reinsured.....	25
Net losses incurred.....	\$130

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York corp stock 1954 3½s.....	\$47,995	\$50,000	\$44,000
City of New York corp stock 1957 4½s.....	63,999	60,000	64,250
Baltimore & Ohio, prior lien, 1925 3½s.....	13,907	16,000	14,720
Chic & East Ills genl consol 1937 5s.....	22,133	20,000	15,000
Chic Mil & Puget Sound 1st 1949 4s.....	8,913	10,000	9,300
Chic Rock Isl & Pac genl 1988 4s.....	19,308	20,000	17,800
Cine Ind St L & Chic genl 1st 1936 4s.....	8,588	9,000	8,190
Del & Hud 1st & refig 1943 4s.....	20,075	20,000	19,600
Intl & Great Nor notes 1914 5s.....	24,625	25,000	20,000
N Y Lack & Western construe 1923 5s.....	11,705	11,000	11,550
N Y & Northern 1st 1927 5s.....	10,942	10,000	10,400
New Amsterdam Gas 1st consol 1948 5s.....	15,287	15,000	15,450
Totals.....	\$267,477	\$266,000	\$250,210

INDIVIDUAL UNDERWRITERS*

No. 90 WEST STREET, NEW YORK

ALFRED G. EVANS, Attorney

[Commenced business 1881]

INCOME

Gross premiums	\$317,746 90	
Deduct return premiums.....	25,243 29	
Total net premiums written.....		\$292,503 61
Interest:		
Bonds	\$9,000 00	
Deposits	12,701 94	
From other sources.....	6 60	
Total		21,708 54
Subscribers' deposits		24,000 00
Gross increase, by adjustment, in book value of ledger assets, <i>vis.</i> :		
Bonds		8,110 00
Total Income	\$346,322 15	
Ledger Assets December 31, 1913.....	785,643 12	
Total	\$1,131,965 27	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$954 19
Expenses of adjustment and settlement of losses.....	58 04
Attorney-in-fact commissions.....	31,774 69
Legal expenses	2,315 50
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	2,617 66
State taxes on premiums.....	509 28
Insurance department licenses and fees.....	101 00
Miscellaneous	414 03
Advisory committee fees.....	1,989 75
Retired subscribers	31,000 00
Dividends to subscribers (declared during year, \$283,141.43) ..	262,453 58
Total Disbursements	\$334,187 72

Balance	\$797,777 55
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LEDGER ASSETS

Book value of bonds.....	\$277,120 00
Deposits in trust companies and banks <i>not on interest</i>	5,972 13
Deposits in trust companies and banks <i>on interest</i>	510,996 40
Premiums in course of collection less than three months....	3,689 02
Total	\$797,777 55

* This statement is a summary of private accounts of subscribers who reciprocate fire insurance indemnity in the office of the attorney.

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	\$1,500 00
Market value of bonds over book value.....	1,780 00

Total Assets **\$801,057 55**

LIABILITIES

Net unpaid losses and claims adjusted.....	\$497 82
Unearned premiums	138,479 64
Dividends unpaid to subscribers.....	238,869 32
Underwriters' deposits	284,500 00
Reserve for contingencies.....	5,000 00

Liabilities **\$665,346 78**
Surplus **135,710 77**

Total Liabilities **\$801,057 55**

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$42,368,375	\$288,299 93
Written or renewed in 1914.....	46,807,400	317,745 90
Totals	\$89,175,775	\$606,046 83
Deduct expirations and cancellations.....	48,374,950	329,067 58
In force December 31, 1914.....	\$40,800,825	\$276,959 27

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$40,800,825	\$276,959 27	1-2	\$135,479 64

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$8,872,771
Losses paid from organization of association.....	3,543,418
Cash dividends declared since commencing business.....	3,336,244
Largest net amount insured in any one hazard.....	240,125
Losses incurred during year (less reinsurance).....	1,217

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$12,632,200
Less risks canceled.....	3,107,000
Net risks written	\$9,525,200
Gross premiums on risks written.....	\$71,101
Less return premiums.....	8,758
Net premiums received	\$62,345
Losses incurred and paid (deducting salvage).....	\$23

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Consolidated stock City of New York 1920 3s.....	\$167,320	\$178,000	\$169,100
Consolidated stock City of New York dock 1925 3s.....	109,800	122,000	109,800
Totals	\$277,120	\$300,000	\$278,900

LUMBER UNDERWRITERS*

No. 66 BROADWAY, NEW YORK

[Formed March 7, 1892; commenced business April 30, 1892]

EUGENE F. PERRY, Attorney

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
F. R. Babcock, Pittsburg, Pa.....	} Unlimited
Frederick W. Cole, 29 Broadway, New York.....	
C. H. Carleton, Cleveland, O.....	
W. A. Holt, Oconto, Wis.....	
W. C. Laidlaw, Toronto, Ont.....	
H. S. Lee, Buffalo, N. Y.....	
Robert C. Lippincott, Philadelphia, Pa.....	
Lewis Dill, Baltimore, Md.....	
Eugene F. Perry, 66 Broadway, New York city.....	
C. H. Prescott, Jr., of Saginaw Bay Co., Cleveland, O.....	
Frank C. Rice, of Rice & Lockwood Lumber Co., Springfield, Mass.....	
Horace F. Taylor, of Taylor & Crate, Buffalo, N. Y.....	
George B. Montgomery, of Montgomery Bros. & Co., Buffalo, N. Y.....	
Robert W. Higbie, 45 Broadway, New York city.....	
George F. Craig, Philadelphia, Pa.....	

INCOME

Gross premiums	\$400,870 75
Deduct reinsurance premiums..	\$154,074 35
return premiums	113,075 06
	267,149 41
Total net premiums written.....	\$133,721 34
Interest:	
Bonds	\$350 00
Deposits	3,695 54
	4,045 54
Brokerage	52,424 57
Total	\$190,191 45
Ledger Assets December 31, 1913.....	237,078 12
Total	\$427,269 57

DISBURSEMENTS

Gross losses	\$278,967 69
Deduct salvage	\$1,768 41
reinsurance	139,404 81
	141,173 22
Net amount paid policyholders for losses.....	\$137,794 47
Expenses of adjustment and settlement of losses.....	1,543 66
Commissions or brokerage.....	46,395 21

* Formed as Underwriters at Mutual Lloyds; changed to Lumber Underwriters at Mutual Lloyds July 9, 1900. Present title assumed December 21, 1906.

Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees.....	\$34,078 39
Rents	1,000 00
Advertising	456 00
Legal expenses	2,046 59
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	98 48
State taxes on premiums.....	1,963 46
Insurance department licenses and fees.....	618 55
Miscellaneous	1,688 75
Dividends to subscribers (declared during year \$20,500)....	30,500 00
Agents' balances charged off.....	896 62

Total Disbursements	\$259,080 18
Balance	\$168,189 39

LEDGER ASSETS

Book value of bonds.....	\$10,000 00
Deposits in trust companies and banks <i>not on interest</i>	6,524 16
Deposits in trust companies and banks <i>on interest</i>	100,359 39
Agents' balances representing business written subsequent to October 1, 1914.....	49,441 86
Agents' balances representing business written prior to October 1, 1914.....	1,863 98
Total	\$168,189 39

NON-LEDGER ASSETS

Interest accrued on bonds.....	175 00
Dividends due and payable on mutual reinsurance.....	2,167 30
Attorney in fact.....	786 58

Gross Assets	\$171,318 27
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DEDUCT ASSETS NOT ADMITTED

Attorney-in-fact	\$786 58
Agents' balances representing business written prior to October 1, 1914.....	1,863 98
Market value of special deposits in excess of corresponding liabilities	5,403 07
Book value of bonds over market value.....	500 00
Dividends due and payable on mutual reinsurance	2,167 30

Total	10,720 93
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Total Admitted Assets.....	\$160,597 34
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LIABILITIES

Losses and claims for losses unadjusted plus \$753.79 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$36,016 46
Deduct reinsurance	15,908 50

Net unpaid losses and claims.....	\$20,107 96
Unearned premiums	83,979 29
Reinsurance and return premiums due other companies....	13,976 70

Liabilities	\$118,063 95
Surplus	42,533 39

Total Liabilities	\$160,597 34
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SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State	Market value of deposit	Liabilities in such state
Georgia.....	\$0,500	\$4,096 93

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$28,475 863	\$390,577 55
Written or renewed in 1914.....	24,593,251	400,870 73
Totals.....	\$53,069,114	\$791,408 30
Deduct expirations and cancellations.....	34,663,798	491,020 27
In force December 31, 1914.....	\$18,405,316	\$300,373 03
Deduct amount reinsured.....	8,183,118	132,420 45
Net amount in force.....	\$10,252,198	\$167,958 58

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$10,252,198	\$167,958 58	1-2	\$73,979 20

GENERAL INTERROGATORIES

Largest net amount insured in any one hazard.....	\$12,500
Losses incurred during year (less reinsurance).....	139,934

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$3,069,597
Less \$675,165 risks canceled; and \$1,326,189 reinsurance.....	2,001,304
Net risks written.....	\$1,068,243
Gross premiums on risks written.....	\$37,048
Less \$4,577 return premiums; and \$16,181 reinsurance.....	20,758
Net premiums received.....	\$16,290
Losses paid (deducting salvage).....	\$7,787
Less losses on risks reinsured.....	2,267
Net losses paid.....	\$5,520
Losses incurred.....	\$6,530
Less losses on risks reinsured.....	1,799
Net losses incurred.....	\$4,731

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Georgia 1931 3½s.....	\$2,000	\$2,000	\$1,900
Georgia 1932 3½s.....	5,000	5,000	4,750
Georgia 1933 3½s.....	3,000	3,000	2,850
Totals.....	\$10,000	\$10,000	\$9,500

MANUFACTURERS' LLOYDS

No. 111 WILLIAM STREET, NEW YORK

[Formed and commenced business May, 1892]

JAMESON & FRELINGHUYSEN, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Joseph S. Frelinghuysen, 111 William street, New York.....	\$10,000 each
E. C. Jameson, 111 William street, New York.....	
B. N. Exton, 111 William street, New York.....	
G. F. Hutchings, 111 William street, New York.....	
Lawrence R. Bowden, 111 William street, New York.....	
Lyman Candee, 111 William street, New York.....	
Clinton V. Meserole, 111 William street, New York.....	

INCOME

Gross premiums	\$196 62	
Deduct reinsurance premiums.... \$— 152 45		
return premiums	400 91	
	<u>248 46</u>	
Total net premiums written.....		\$— 51 84
Interest:		
Bonds	\$144 17	
Deposits	299 76	
	<u>443 93</u>	
Total		8 64
Return commission		700 00
Underwriters' deposits		
Total Income	\$1,100 73	
Ledger Assets December 31, 1913.....	14,266 92	
Total	<u>\$15,367 65</u>	

DISBURSEMENTS

Gross losses	\$64 40	
Deduct salvage	\$107 81	
reinsurance.....	133 62	
	<u>241 43</u>	
Net amount paid policyholders for losses.....	\$— 177 03	
Legal expenses	15 93	
Licenses, fees and taxes	17 16	
Miscellaneous	6 00	
Dividend to subscribers (declared during year \$.....)	13,503 88	
Gross profit on sale or maturity of ledger assets, viz:		
Bonds	1,270 17	
Total Disbursements	<u>\$14,636 11</u>	
Balance	<u>\$731 54</u>	

LEDGER ASSETS

Cash in company's office.....	\$700 00
Deposits in trust companies and banks <i>not on interest</i>	28 17
Agents' balances representing business written subsequent to October 1, 1914.....	3 37

Total \$731 54

LIABILITIES

Unearned premiums	\$2 86
Underwriters' deposits	700 00

Liabilities	\$702 86
Surplus	28 68

Total Liabilities \$731 54

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$433,650	\$2,344 45
Written or renewed in 1914.....	1,400	196 92
Totals.....	\$435,050	\$2,541 37
Deduct expirations and cancellations.....	433,550	2,536 50
In force December 31, 1914.....	\$1,500	\$4 87

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$1,100	\$3 07	1-2	\$1 53
1913	Three years..... {	100	50	1-2	25
1914		300	1 30	5-6	1 08
Totals.....		\$1,500	\$4 87		\$2 86

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$3,799,002
Losses paid from organization of association.....	2,442,576
Cash dividends declared since commencing business.....	61,254

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$600
Less \$29,000 risks canceled; and \$—29,000 reinsurance.....	
Net risks written.....	\$600
Gross premiums on risks written.....	\$1
Less \$78 return premiums; and \$—78 reinsurance.....	
Net premiums received.....	\$1
Losses paid (deducting salvage).....	\$52
Less losses on risks reinsured.....	52

MERCHANTS' FIRE LLOYDS

No. 95 WILLIAM STREET, NEW YORK

[Formed October 2, 1888; commenced business November 3, 1888]

CLARENCE L. FABRE, CLEMENT D. ALBRECHT and HENRY GRIFFEN, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

Liability
assumed

Name and address

Sulzberger & Sons Co., New York city.....	
William T. Hayward, New York city.....	
A. J. Nutting Co., Inc., Brooklyn.....	
Henry C. Knox, Paterson, N. J.....	
Charles A. O'Donohue, New York city.....	
Clarence L. Fabre, New York city.....	
Edwin P. Lindsay, Boston.....	
Byron L. Kennelly, New York city.....	
Max J. Sulzberger, New York city.....	
Henry Griffen, New York city.....	
Edwin H. Payne, New York city.....	
J. Elmer O'Donohue, New York city.....	
Henry B. Carhart, New York city.....	
Germon F. Sulzberger, Chicago.....	
George A. Price, Brooklyn.....	
Wm. B. Thorn, New York city.....	
Theo. F. Whitmarsh, New York city.....	
Muser Bros., New York city.....	
Wm. B. Dudley, Brooklyn.....	
Wm. D. Breaker, Brooklyn.....	
Nathaniel Peavy, New York city.....	
Stanley Thursley, New York city.....	
Joseph Seaman, New York city.....	
Arthur P. Williams, New York city.....	
Edgar J. Williams, New York city.....	
Samuel W. Peck, New York city.....	
Chas. M. Englis, Brooklyn.....	

\$10,000
each

INCOME

Gross premiums	\$132,262 61
Deduct reinsurance premiums....	\$8,389 13
return premiums	25,914 29
	<u>34,303 42</u>

Total net premiums written.....	\$97,959 19
Interest:	
Bonds	\$1,080 00
Deposits	252 41
From other sources.....	60 00
	<u>60 00</u>

Total	1,392 41
Subscribers' contribution	37,000 00
Subscribers' deposits	3,000 00

Total Income	\$139,351 60
Ledger Assets December 31, 1913.....	54,286 46

Total	<u>\$193,638 06</u>
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DISBURSEMENTS

Gross losses	\$102,132 23	
Deduct salvage	\$73 74	
reinsurance	6,908 95	
	<u>6,982 69</u>	
Net amount paid policyholders for losses.....		\$95,149 54
Expenses of adjustment and settlement of losses.....		686 58
Commissions or brokerage.....		24,489 79
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		47 87
Bank collections		1 00
Subscribers' deposits returned.....		2,000 00
Interest		68 33
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds		187 70
Total Disbursements		<u>\$122,630 81</u>
Balance		<u><u>\$71,007 25</u></u>

LEDGER ASSETS

Book value of bonds.....	\$4,293 75
Cash in hands of attorneys-in-fact.....	6,643 49
Deposits in trust companies and banks on interest.....	52,240 09
Agents' balances representing business written subsequent to October 1, 1914.....	6,388 98
Agents' balances representing business written prior to October 1, 1914	1,440 94
Total	<u>\$71,007 25</u>

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$66 66
Other assets	99 75
Total	166 41
Market value of bonds over book value.....	6 25
Reinsurance due on losses paid.....	2,162 73
Gross Assets	<u>\$73,342 64</u>

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$1,440 94
Reinsurance due on losses paid.....	2,162 73
Cash held by attorneys-in-fact.....	6,643 49
Total	<u>10,247 16</u>
Total Admitted Assets.....	<u><u>\$63,095 48</u></u>

LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....	\$28,102 91
Unadjusted	13,066 46

Total	\$41,169 37
Deduct reinsurance	830 25

Net unpaid losses and claims.....	\$40,339 12
Unearned premiums	44,667 18
Salaries and miscellaneous accounts due or accrued.....	2,000 00
Taxes due or accrued.....	1,000 00
Reinsurance and return premiums due other companies.....	104 61
Underwriters' deposits	28,000 00

Liabilities	\$116,110 91
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Excess of Liabilities over Assets.....	\$53,015 43
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RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$5,736,673	\$55,434 33
Written or renewed in 1914.....	13,541,173	132,282 61
Totals.....	\$19,277,845	\$187,696 93
Deduct expirations and cancellations.....	10,064,165	97,624 00
In force December 31, 1914.....	\$9,213,680	\$80,072 93
Deduct amount reinsured.....	73,500	73 57
Net amount in force.....	\$9,140,180	\$89,334 36

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$9,140,180	\$89,334 36	1-2	\$44,667 18

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$153,394
Losses paid from organization of association.....	95,150
Cash dividends declared since commencing business.....	1,440
Largest net amount insured in any one hazard.....	20,000
Losses incurred during year (less reinsurance).....	135,489

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$1,152,543
Less \$560,840 risks canceled; and \$31,000 reinsurance.....	591,840
Net risks written.....	\$560,703
Gross premiums on risks written.....	\$9,136
Less \$2,320 return premiums; and \$77 reinsurance.....	2,397
Net premiums received.....	\$6,739
Losses paid (deducting salvage).....	\$1,908
Losses incurred.....	\$194

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Southern Pacific convertible 1929 4s.....	\$4,294	\$5,000	\$4,300

THE NATIONAL UNDERWRITERS OF AMERICA*

No. 80 MAIDEN LANE, NEW YORK

[Formed and commenced business June, 1892]

HALL & TROWBRIDGE, Attorneys

ROBERT L. STEWART, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Joseph E. Brown, Brooklyn.....	
Francis S. Bangs, New York.....	
H. B. Sedgwick, London, England.....	
Jacob D. Lit, Philadelphia, Pa.....	
Harvey Childs, Jr., Pittsburg, Pa.....	
John G. Stephenson, Jr., Pittsburg, Pa.....	
William W. Lawrence, New York.....	
Adolph Goepel, Brooklyn.....	
William J. Stitt, New York.....	
Charles H. Zehnder, Allenhurst, N. J.....	
Charles Adler, New York.....	
Hans Schmidt, Buffalo, N. Y.....	
Willis L. Ogden, Brooklyn.....	
Spencer Kellogg, Utica, N. Y.....	
August Heckscher, New York.....	
Martin Schrenkeisen, New York.....	
Henry G. Gennert, New York.....	
Henry A. Sherwin, Cleveland, O.....	
Edward E. Hall, New York.....	
William H. Andrews, Buffalo, N. Y.....	
Harry J. O'Brien, La Grange, Ill.....	
C. C. Ballantyne, Montreal, Canada.....	
William A. Higgins, New York.....	
D. D. Martin, Buffalo, N. Y.....	
Edgar Palmer, Rye, N. Y.....	
	\$10,000 each

INCOME

Gross premiums	\$46,477 00	
Deduct reinsurance premiums ...	\$5,361 32	
return premiums	6,678 43	
	<u>12,039 75</u>	
Total net premiums written.....		\$34,437 25
Interest:		
Bonds and stocks.....	\$8,072 50	
Deposits , ,	<u>477 77</u>	
Total		<u>8,550 27</u>
Total Income		\$42,987 52
Ledger Assets December 31, 1913.....		<u>204,431 30</u>
Total		<u>\$247,418 82</u>

* Formed as Equitable Fire Lloyd's. Present title assumed November 26, 1903.

DISBURSEMENTS

Gross losses	\$2,990 98
Deduct salvage	\$123 25
reinsurance	1,037 87
	<u>1,161 12</u>
Net amount paid policyholders for losses.....	\$1,829 86
Expenses of adjustment and settlement of losses.....	95 96
Commissions or brokerage.....	10,311 11
Salaries of special and general agents.....	25 00
Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees.....	1,200 00
Legal expenses	208 38
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	274 66
State taxes on premiums.....	208 69
Insurance department licenses and fees.....	42 00
All other taxes	63 57
Miscellaneous	203 57
Retired subscribers	15,776 07
Dividends to subscribers (declared during year \$8,340.66)....	5,340 66
Total Disbursements	\$38,669 53
Balance	\$208,749 29

LEDGER ASSETS

Book value of bonds, \$166,900, and stocks, \$21,050.....	\$187,950 00
Deposits in trust companies and banks <i>on interest</i>	15,613 50
Agents' balances representing business written subsequent to October 1, 1914.....	5,185 79
Total	\$208,749 29

NON-LEDGER ASSETS

Interest accrued on bonds.....	2,245 83
Gross Assets	\$210,995 12

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	910 00
Total Admitted Assets.....	\$210,085 12

LIABILITIES

Losses and claims for losses unadjusted plus \$35 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$10,170 00
Unearned premiums	19,273 74
Taxes due or accrued.....	700 00
Underwriters' deposits	52,000 00
Liabilities	\$82,143 74
Surplus	127,941 38
Total Liabilities	\$210,085 12

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$8,671,423	\$41,757 37
Written or renewed in 1914.....	10,462,661	46,477 00
Totals.....	\$19,134,084	\$88,234 37
Deduct expirations and cancellations.....	9,861,847	46,539 80
In force December 31, 1914.....	\$9,272,237	\$41,694 77
Deduct amount reinsured.....	517,662	2,871 08
Net amount in force.....	\$8,754,575	\$38,823 69

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$7,404,669	\$31,615 75	1-2	\$15,807 88
1912		360,933	2,364 86	1-6	394 14
1913	Three years.....	590,498	2,892 54	1-2	1,448 27
1914		398,476	1,950 54	5-6	1,625 45
Totals.....		\$8,754,575	\$38,823 69		\$19,273 74

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$545,986
Losses paid from organization of association.....	141,037
Cash dividends declared since commencing business.....	71,862
Largest net amount insured in any one hazard.....	50,000
Losses incurred during year (less reinsurance).....	11,995

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2,497,750
Less \$572,600 risks canceled; and \$130,000 reinsurance.....	702,600
Net risks written.....	\$1,795,150
Gross premiums on risks written.....	\$14,058
Less \$1,424 return premiums; and \$933 reinsurance.....	2,357
Net premiums received.....	\$11,701
Losses paid (deducting salvage).....	\$102
Losses incurred.....	\$122

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York city corp stock 1959 4s.....	\$ 49,562 50	\$50,000	\$50,000
Atchison Topeka & Santa Fe general 1995 4s.....	9,937 50	10,000	9,600
Central Pacific 1st & refdg 1949 4s.....	23,875 00	25,000	23,500
Chicago Burlington & Quincy joint 1921 4s.....	23,687 50	25,000	24,250
Chicago Rock Island & Pacific general 1988 4s.....	9,650 00	10,000	8,900
Erie (Penna collateral) 1951 4s.....	8,500 00	10,000	9,000
Oregon Short Line refdg 1929 4s.....	4,650 00	5,000	4,600
Penna Co guaranteed 1931 4s.....	9,400 00	10,000	9,500
Penna R R Co conv 1915 3½s.....	9,550 00	10,000	10,000
Southern Pacific Co 1st & refdg 1955 4s.....	14,062 50	15,000	13,800
N Y Gas Elect Lt Ht & P Co purchase money 1949 4s..	4,625 00	5,000	4,350
Stocks:			
50 Consolidated Gas Co New York.....	6,450 00	5,000	6,450
110 Washington Water Power Co Spokane Wash.....	14,600 00	11,000	13,900
Totals.....	\$187,950 00	\$191,000	\$187,040

UNDERWRITERS AT NEW YORK AND BOSTON LLOYDS

No. 80 MAIDEN LANE, NEW YORK

[Formed April 16, 1892; commenced business April 26, 1892]

HALL & TROWBRIDGE, Attorneys

EDWARD E. HALL, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Thomas Dimond, New York.....	
David S. Walton, E. Orange, N. J.....	
Charles J. Follmer, New York.....	
Leo H. Wise, New York.....	
John S. Sutphen, New York.....	
Edward E. Hall, New York.....	
William W. Lawrence, New York.....	
Eugene V. Connett, Jr., So. Orange, N. J.....	
Francis S. Bangs, New York.....	
Elias S. Powell, Jr., Brooklyn.....	
Henry A. Caesar, New York.....	
Edgar Palmer, Rye, N. Y.....	
Samuel Sloan, New York.....	
Lucius N. Littauer, Gloversville, N. Y.....	
William J. Stitt, New York.....	
Harry J. O'Brien, La Grange, Ill.....	
Harvey Childs, Jr., Pittsburg, Pa.....	
Charles F. Miller, Lancaster, Pa.....	
Charles Eddy, Plainfield, N. J.....	
Edwin A. Richard, New York.....	
Charles Adler, New York.....	
Charles R. Myer, Elizabeth, N. J.....	
William H. Andrews, Buffalo, N. Y.....	
Charles S. Conklin, Hackensack, N. J.....	
Frank J. Heaney, Brooklyn, N. Y.....	
	\$13,000 each

INCOME

Gross premiums	\$114,836 47	
Deduct reinsurance premiums... ..	\$26,562 87	
return premiums.....	38,621 87	
	65,184 74	
Total net premiums written.....		\$49,651 73
Interest:		
Collateral loans	\$363 88	
Bonds	2,937 50	
Deposits	616 25	
Total		3,917 63
New subscribers deposit.....		2,000 00
Total Income		\$55,569 36
Ledger Assets December 31, 1913.....		110,921 37
Total		\$166,490 73

DISBURSEMENTS

Gross losses	\$11,768 10	
Deduct salvage	\$19 05	
reinsurance	6,868 91	
	<u>6,887 96</u>	
Net amount paid policyholders for losses.....		\$4,880 14
Expenses of adjustment and settlement of losses.....		140 58
Commissions or brokerage.....		14,702 10
Salaries of special and general agents.....		25 00
Salaries, fees and other charges of officers, directors, trustees and home office employees.....		900 00
Legal expenses		211 38
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		267 39
State taxes on premiums.....		258 03
Insurance department licenses and fees.....		42 00
All other taxes		82 19
Miscellaneous		298 30
Retired subscribers		9,632 76
Dividends to subscribers (declared during year \$4,371.99)....		4,371 99
Total Disbursements		<u>\$35,811 86</u>
Balance		<u>\$130,878 87</u>

LEDGER ASSETS

Book value of bonds.....	\$78,837 50
Deposits in trust companies and banks <i>on interest</i>	43,629 80
Agents' balances representing business written subsequent to October 1, 1914.....	8,211 57
Total	<u>\$130,878 87</u>

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	1,320 84
Gross Assets	<u>\$131,999 71</u>

DEDUCT ASSETS NOT ADMITTED

Overdue and accrued interest on bonds in default	\$625 00
Book value of bonds over market value.....	5,087 50
Total	<u>5,712 50</u>
Total Admitted Assets.....	<u>\$126,287 21</u>

LIABILITIES

Losses and claims for losses unadjusted plus \$15 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$5,150 00
Unearned premiums	25,321 60
Taxes due or accrued.....	1,000 00
Underwriters' deposits	52,000 00
Liabilities	<u>\$83,471 60</u>
Surplus	<u>42,815 61</u>
Total Liabilities	<u>\$126,287 21</u>

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$9,958,572	\$73,222 69
Written or renewed in 1914.....	14,518,404	114,836 47
Totals.....	\$24,476,976	\$188,059 16
Deduct expirations and cancellations.....	13,910,658	106,823 34
In force December 31, 1914.....	\$10,566,318	\$82,235 82
Deduct amount reinsured.....	2,390,512	23,639 50
Net amount in force.....	\$8,175,806	\$48,546 32

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$6,559,268	\$37,536 30	1-2	\$18,768 15
1912		257,400	2,011 42	1-6	335 24
1913	Three years.....	543,177	3,841 89	1-2	1,920 95
1914		815,961	5,156 71	5-6	4,297 26
Totals.....		\$8,175,806	\$48,546 32		\$25,321 60

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$309,551
Losses paid from organization of association.....	45,977
Cash dividends declared since commencing business.....	11,085
Largest net amount insured in any one hazard.....	37,500
Losses incurred during year (less reinsurance).....	9,838

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$3,106,903
Less \$396,672 risks canceled; and \$90,350 reinsurance.....	967,022
Net risks written.....	\$2,181,861
Gross premiums on risks written.....	\$17,285
Less \$2,169 return premiums; and \$567 reinsurance.....	2,736
Net premiums received.....	\$14,549
Losses paid (deducting salvage).....	\$853
Less losses on risks reinsured.....	467
Net losses paid.....	\$381
Losses incurred.....	\$853
Less losses on risks reinsured.....	467
Net losses incurred.....	\$386

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
City of New York corp stock 1962 4½s.....	\$35,162	\$35,000	\$35,750
Delaware & Hudson Co 1st refdg 1943 4s.....	9,813	10,000	9,800
International & Great Northern 3-year notes 1914 5s.....	24,625	25,000	20,000
West Shore 1st mtg 2361 4s.....	9,787	10,000	9,300
New York State Rys 1st cons mtg 1962 4½s.....	9,350	10,000	8,900
Totals.....	\$78,837	\$80,000	\$73,750

NEW YORK FIRE AND MARINE UNDERWRITERS*

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business April 26, 1902]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Ernest W. Congdon, Glen Ridge, N. J.....	Unlimited
Chas. D. Franks, New York.....	
Joseph C. Hughes, Brooklyn.....	
Ernest P. Lenihan, Cleveland, Ohio.....	
Percy S. Mallett, Brooklyn.....	
Raymond T. Marshall, South Orange, N. J.....	
Chas. E. Peck, New York.....	
Wm. A. Prine, New York.....	
Chas. Sayles, Brooklyn.....	
H. N. Townsend, New York.....	
Robert L. Van Arsdale, Chicago, Ill.....	
Wm. G. Wilcox, West New Brighton, N. Y.....	
Chas. F. Wrecks, Elizabeth, N. J.....	

INCOME

Gross premiums, fire.....	\$159,147 08	
Deduct reinsurance premiums.... \$111,700 71		
return premiums..... 16,136 61		
	127,837 32	
Total	\$31,309 76	
Gross premiums, marine and inland.....	\$130,829 07	
Deduct reinsurance premiums.... \$70,674 44		
return premiums 4,760 12		
	75,434 56	
Total	\$55,394 51	
Total net premiums written.....		\$86,704 27
Interest:		
Bonds and stocks.....	\$9,477 50	
Deposits	414 69	
Total		9,892 19
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		828 46
Total Income	\$97,424 92	
Ledger Assets December 31, 1913.....	326,305 07	
Total	\$423,729 99	

* Organized as Commercial Lloyds. Title changed to New York Commercial Underwriters May 10, 1904, and to above title December 31, 1910.

DISBURSEMENTS

Gross losses, fire.....	\$170,371 58
Deduct salvage	\$9,198 91
reinsurance	100,139 66
	<hr/>
	109,338 57
Net losses	<hr/>
	\$61,033 01
Gross losses, marine and inland.....	\$71,199 33
Deduct salvage	\$1,384 04
reinsurance ,	38,497 97
	<hr/>
	39,882 01
Net losses	<hr/>
	\$31,317 32
Net amount paid policyholders for losses.....	\$92,350 33
Expenses of adjustment and settlement of losses.....	603 20
Commissions or brokerage.....	37,008 43
Legal expenses	75 00
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	257 22
Inspections and surveys.....	10 00
State taxes on premiums.....	1,404 57
Insurance department licenses and fees.....	123 23
Miscellaneous	51 27
Dividends on participating policies.....	1,961 59
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	579 56
Total Disbursements	<hr/>
	\$134,424 40
Balance	<hr/>
	\$289,305 59

LEDGER ASSETS

Book value of bonds \$217,134.45, and stocks, \$10,000.....	\$227,134 45
Deposits in trust companies and banks <i>on interest</i>	18,693 13
Agents' balances representing business written subsequent to October 1, 1914.....	43,269 97
Agents' balances representing business written prior to October 1, 1914	206 04
Total	<hr/>
	\$289,305 59

NON-LEDGER ASSETS

Interest due and accrued:	
Bonds	\$3,060 39
Other assets	191 74
	<hr/>
Total	3,252 13
Indemnity bond executed by United States Fidelity & Guar- anty Co. covering liability of former underwriters of New York Commercial Underwriters.....	21,000 00
Gross Assets	<hr/>
	\$313,557 72

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$208 04
Overdue and accrued interest on bonds in default	458 39
Book value of bonds and stocks over market value	3,234 45
Excess of amount of indemnity bond over liabilities of former underwriters of New York Commercial Underwriters	19,500 00
Total	\$23,400 82
Total Admitted Assets.....	\$290,156 90

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$5,175 49
Unadjusted plus \$2,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	51,934 92
Resisted	18,697 82
Total	\$75,808 23
Deduct reinsurance	16,977 09
Net unpaid losses and claims.....	\$58,831 14
Unearned premiums:	
Fire	\$51,664 40
Inland navigation	18,882 15
Marine	2,315 87
Total	72,862 42
Taxes due or accrued.....	1,500 00
Contingent commissions or other charges due or accrued.....	2,080 53
Reinsurance and return premiums due other companies.....	15,301 45
Reserve for participating policies.....	3,663 57
Liability of former underwriters of New York Commercial Underwriters	1,500 00
Liabilities	\$155,739 11
Surplus	134,417 79
Total Liabilities	\$290,156 90

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$11,688,193	\$105,243 54	\$1,657,473	\$30,572 51
Written or renewed in 1914.....	18,907,948	159,147 08	19,886,928	130,829 07
Totals.....	\$30,596,141	\$264,390 62	\$21,544,401	\$161,401 58
Deduct expirations and cancellations..	16,461,041	145,293 52	19,675,775	112,076 51
In force December 31, 1914.....	\$14,135,100	\$119,097 10	\$1,868,626	\$49,325 07
Deduct amount reinsured.....	2,364,139	16,678 58	682,773	9,244 90
Net amount in force.....	\$11,770,961	\$102,418 52	\$1,185,853	\$40,080 17

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$11,300,041	\$97,983 33	1-2	\$48,991 67
1913	Two years.....	33,910	508 76	1-4	127 19
1914		27,102	524 39	3-4	393 23
1913		109,500	713 23	1-6	118 63
1913	Three years.....	75,872	642 89	1-2	321 44
1914		172,661	1,768 98	5-6	1,474 13
1911	Four years.....	5,000	14 73	1-8	1 84
1914	Five years.....	46,875	262 16	9-10	235 94
Totals.....		\$11,770,961	\$102,418 52		\$51,664 40

GENERAL INTERROGATORIES

Premiums received from reorganization of association.....	\$852,404
Losses paid from reorganization of association.....	432,612
Largest net amount insured in any one hazard.....	15,000
Losses incurred during year (less reinsurance), fire \$39,230, marine \$52,983.....	92,213

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$5,595,347	\$19,886,923
Less \$1,943,198 risks canceled; and \$7,062,605 reinsurance.....	2,329,995	6,675,806
Net risks written.....	\$3,265,352	\$13,211,120
Gross premiums on risks written.....	\$27,075	\$130,829
Less \$9,075 return premiums; and \$38,296 reinsurance.....	8,807	38,564
Net premiums received.....	\$18,268	\$92,265
Losses paid (deducting salvage).....	\$21,507	\$60,815
Less losses on risks reinsured.....	17,897	10,050
Net losses paid.....	\$3,610	\$50,765
Losses incurred.....	\$21,852	\$103,825
Less losses on risks reinsured.....	17,897	21,010
Net losses incurred.....	\$3,955	\$82,815

SCHEDULE OF BONDS AND STOCKS OWNED

Bonds:	Book value	Par value	Market value
New York city corp stock 1916 4s.....	\$19,878	\$20,000	\$20,000
New York city corp revenue 1917 6s.....	5,000	5,000	5,208
Baltimore & Ohio equipment trust 1918 4½s.....	4,940	5,000	5,000
Baltimore & Ohio equipment trust 1919 4½s.....	4,924	5,000	5,000
Delaware & Hudson 1916 4s.....	24,773	25,000	24,750
Great Northern-Northern Pacific C B & Q joint 1921 4s.....	24,444	25,000	24,250
International & Great Northern notes cert 1914 5s.....	10,000	10,000	8,000
Kanawha & Michigan Ry 2d mtg 1927 5s.....	9,909	10,000	9,900
Michigan Central R R deb 1929 4s.....	9,422	10,000	8,488
New York Central Lines equipment 1915 5s.....	25,113	25,000	25,000
Pennsylvania R R conv 1915 3½s.....	24,805	25,000	25,000
Southern Ry 1st cons mtg 1904 5s.....	10,813	10,000	10,500
American Telephone & Telegraph 1929 4s.....	22,980	25,000	22,250
Cleveland Electric Illuminating 1st mtg 1939 5s.....	10,132	10,000	10,200
Deere & Co notes 1915 5s.....	5,000	5,000	5,000
Deere & Co notes 1916 5s.....	5,000	5,000	4,950
Stocks:			
Atlantic Mutual Ins Co scrip due 1920.....	10,000	10,000	10,500
Totals.....	\$227,134	\$230,000	\$223,900

NEW YORK RECIPROCAL UNDERWRITERS*

No. 90 WEST STREET, NEW YORK

[Commenced business 1891]

ALFRED G. EVANS, EDWARD B. SWINNEY, Attorneys

INCOME

Gross premiums	\$601,768 80	
Deduct return premiums.....	34,010 20	
Total net premiums written.....		\$567,758 60
Interest:		
Bonds	\$25,021 26	
Deposits	38,856 87	
From other sources.....	5 78	
Total		63,883 91
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		962 50
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		13,606 25
Total Income	\$646,211 26	
Ledger Assets December 31, 1913	1,966,719 80	
Total	\$2,612,931 06	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$138,411 86	
Expenses of adjustment and settlement of losses.....	1,391 24	
Attorney-in-fact commissions	90,265 32	
Legal expenses	4,654 49	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	3,701 46	
State taxes on premiums.....	936 09	
Insurance department licenses and fees.....	101 00	
All other taxes.....	70 20	
Miscellaneous	475 67	
Advisory committee fees.....	3,381 00	
Dividends to subscribers (declared during year \$380,405.69) ..	426,592 49	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	281 25	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	1,211 25	
Total Disbursements	\$671,473 32	
Balance	\$1,941,457 74	

* This statement is a summary of private accounts of subscribers who reciprocate fire insurance indemnity in the office of the attorney.

LEDGER ASSETS

Book value of bonds.....	\$546,643 75
Deposits in trust companies and banks <i>not on interest</i>	5,456 81
Deposits in trust companies and banks <i>on interest</i>	1,381,292 71
Premiums in course of collection less than three months.....	8,094 47

Total\$1,941,457 74

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$7,251 69
Other assets	1,956 25
Total	9,207 94
Market value of bonds over book value.....	2,516 25

Total Assets\$1,953,181 93

LIABILITIES

Losses and claims for losses unadjusted.....	\$35 00
Unearned premiums	276,758 65
Dividends unpaid to subscribers.....	292,022 57
Reserve for contingencies.....	5,000 00

Liabilities	\$573,816 22
Surplus	1,379,365 71

Total Liabilities\$1,953,181 93

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$140,361,260	\$545,784 35
Written or renewed in 1914.....	152,228,349	601,708 80
Totals.....	\$292,589,609	\$1,147,553 15
Deduct expirations and cancellations.....	147,877,561	594,035 85
In force December 31, 1914.....	\$144,712,048	\$553,517 30

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$144,712,048	\$553,517 30	1-2	\$276,758 65

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$6,641,778
Losses paid from organization of association.....	508,347
Cash dividends declared since commencing business.....	8,569,733
Largest net amount insured in any one hazard.....	324,900
Losses incurred during year (less reinsurance).....	128,447

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$34,834,978
Less risks canceled.....	8,417,100
Net risks written.....	\$26,407,878
Gross premiums on risks written.....	\$112,086
Less return premiums.....	12,614
Net premiums received.....	\$99,442
Losses incurred and paid (deducting salvage).....	\$1,485

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Chinese Govt Hukuang Rys 1951 5s.....	\$22,094	\$25,000	\$23,000
New York State barge canal terminals 1942 4s.....	25,313	25,000	25,250
New York State canal improvement 1962 4s.....	101,875	100,000	102,000
Baltimore Md new sewerage improvement 1961 4s.....	24,312	25,000	24,500
Newark N J market 1943 4½s.....	26,500	25,000	26,500
Consolidated stock city of New York dock 1927 3½s.....	18,700	20,000	18,800
New York city assessment 1917 4s.....	49,750	50,000	50,000
New York city 1917 4½s.....	25,376	25,000	25,250
New York city notes (revenue) 1915-1917 6s.....	20,000	20,000	12,500
			2,040
			5,720
City of Waterbury Conn city hall, police station and fire station 1926-1927 4½s.....	20,000	20,000	10,100
Atlantic Coast Line L & M coll trust 1952 4s.....	18,300	20,000	18,400
Chicago Burl & Quincy R R Illinois Div 1949 4s.....	19,075	20,000	19,000
Lehigh Valley R R gen mtg 2003 4s.....	17,800	20,000	18,000
Norfolk & Western R R 1st cons mtg 1996 4s.....	19,150	20,000	19,200
Oregon R R & Navigation cons gold mtg 1946 4s.....	18,525	20,000	18,600
Pennsylvania R R conv 1915 3½s.....	19,800	20,000	20,000
Pennsylvania R R cons mtg 1948 4s.....	15,000	15,000	15,000
St Louis Iron Mtn & S R Gulf Div 1933 4s.....	14,400	20,000	14,600
St Louis Peoria & N W Ry 1st mtg 1948 5s.....	31,725	30,000	31,800
Union Pacific R R 1st mtg 1947 4s.....	38,950	40,000	38,800
Totals.....	\$548,644	\$560,000	\$549,160

NORTH AMERICAN INTER-INSURERS OF THE CITY OF NEW YORK*

No. 35 NASSAU STREET, NEW YORK

[Formed and commenced business April 9, 1892]

BENEDICT & BENEDICT, Attorneys

SEELYE BENEDICT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Frederick Loeser & Co., Brooklyn, N. Y.....	\$40,000
Lord & Taylor, New York.....	each
Arnold, Constable & Co., 881 Broadway, New York.....	
R. H. Macy & Co., 1317 Broadway, New York.....	
Stern Brothers, 37 West Forty-second street, New York.....	
Abraham & Strauss, 422 Fulton street, Brooklyn, N. Y.....	
Woodward & Lothrop, Washington, D. C.....	
B. Altman & Co., New York.....	
R. H. White Co., Boston, Mass.....	
Strawbridge & Clothier, Philadelphia, Pa.....	
The Pittsburg Dry Goods Co., Pittsburg, Pa.....	
The John Shillito Co., Cincinnati, Ohio.....	
John Wanamaker, Broadway and Ninth street, New York.....	
C. F. Hovey & Co., Sumner and Avon streets, Boston, Mass....	\$20,000
N. Snellenburg & Co., Philadelphia, Pa.....	each
Wheeler & Mather Mercantile Co., St. Joseph, Mo.....	
Brooks Brothers, 932 Broadway, New York.....	
American Lithographic Co., New York.....	
Balch, Price & Co., Brooklyn, N. Y.....	
Kaufmann Dept. Stores, Pittsburg, Pa.....	
Sibley, Lindsay & Curr Co., Rochester, N. Y.....	
L. Bamberger & Co., Newark, N. J.....	
Fownes Bros. Co., New York.....	
Cooper, Coats & Casey Dry Goods Co., Los Angeles, Cal.....	
James McCallay & Co., New York.....	
Bloomington Bros., New York.....	
F. Domerick & Co., 57 Greene street, New York.....	
Passavant & Co., New York.....	
Wm. Islin & Co., New York.....	
John Taylor Dry Goods Co., Kansas City, Mo.....	
Gimbel Bros., Incorporated, Milwaukee, Wis.....	
Leshner, Whitman & Co., 670 Broadway, New York.....	
The May Department Stores Co., St. Louis, Mo.....	
H. C. F. Kock & Co., 132 West 125th street, New York.....	\$10,000
W. M. Whitney & Co., Albany, N. Y.....	each
The Halles Bros. Co., Cleveland, Ohio.....	
Mills & Gibb, Incorporated, 286 4th avenue, New York.....	
Best & Co., New York.....	
Fleetman & Co., New York.....	
The H. and S. Pogue Co., Cincinnati, Ohio.....	
L. S. Donaldson & Co., Minneapolis, Minn.....	
The Denver Dry Goods Co., Denver, Colo.....	
Morse & Rogers, 21 Hudson street, New York.....	

* Formed as North American Lloyds. Present title assumed April 15, 1896.

Name and address	Liability assumed
S. Kaun Sons & Co., Washington, D. C.....	
Jones, McDuffee & Stratton Co., Boston, Mass.....	
Browning, King & Co., 16 Cooper square, New York.....	
Frederick Victor & Achelis, New York.....	
L. Grief & Bro., Baltimore, Md.....	\$5,000
The Fair, Monroe and State streets, Chicago, Ill.....	each
H. A. Meldrum Co., Buffalo, N. Y.....	
Boggs & Buhl, Incorporated, Pittsburg, Pa.....	
Hochchild, Kohn & Co., Baltimore, Md.....	
Dines, Pomeroy & Stewart, Harrisburg, Pa.....	
Emery Bird Thayer Dry Goods Co., Kansas City, Mo.....	
The Hunter Tuppen Co., Syracuse, N. Y.....	
R. H. Stearns & Co., Boston, Mass.....	
Frank & Dugan, New York.....	
McGibbon & Co., New York.....	
Hamblins, Incorporated, Buffalo, N. Y.....	
Hagers Bros., Lancaster, Pa.....	

INCOME

Gross premiums	\$75,706 47	
Deduct return premiums.....	6,929 67	
Total net premiums written.....		\$68,776 80
Interest:		
Bonds	\$11,580 00	
Deposits	2,907 59	
Total		14,487 59
Gross increase, by adjustment, in book value of ledger assets, <i>vis.:</i>		
Bonds		2,488 75
Total Income	\$85,753 14	
Ledger Assets December 31, 1913.....	\$70,058 05	
Total	\$455,811 19	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$1,340 95	
Expenses of adjustment and settlement of losses.....	29 29	
Commissions or brokerage	10,316 54	
Salaries of special and general agents.....	250 00	
Salaries, fees and other charges of officers, attorneys-in-fact, directors, and home office employees.....	40 00	
Legal expenses	535 00	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	699 82	
State taxes on premiums.....	377 55	
Miscellaneous	65 00	
Attorneys' contingent	2,888 52	
Dividends to subscribers (declared during year \$49,872.12)...	49,872 12	
Gross decrease by adjustment, in book value of ledger assets, <i>vis.:</i>		
Bonds	2,606 27	
Total Disbursements	\$69,021 06	
Balance	\$388,790 13	

LEDGER ASSETS

Book value of bonds.....	\$270,305 39
Deposits in trust companies and banks <i>not on interest</i>	344 60
Deposits in trust companies and banks <i>on interest</i>	114,078 17
Agents' balances representing business written subsequent to October 1, 1914.....	2,061 97
Total	\$386,790 13

NON-LEDGER ASSETS

Interest accrued on bonds.....	3,099 16
Gross Assets	\$389,889 29

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	1,205 39
Total Admitted Assets.....	\$388,683 90

LIABILITIES

Unearned premiums	\$34,227 12
Salaries	93 74
Taxes due or accrued.....	421 82
Liabilities	\$34,742 68
Surplus	353,941 22
Total Liabilities	\$388,683 90

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$15,442,250	\$74,192 81
Written or renewed in 1914.....	18,274,947	75,706 47
Totals.....	\$33,717,197	\$149,899 28
Deduct expirations and cancellations.....	17,781,763	81,445 04
In force December 31, 1914.....	\$15,935,434	\$68,454 24

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$15,935,434	\$68,454 24	1-2	\$34,227 12

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$971,694
Losses paid from organization of association.....	37,064
Cash dividends declared since commencing business.....	413,735
Largest net amount insured in any one hazard.....	410,000
Losses incurred during year (less reinsurance).....	1,341

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$11,304,447
Less risks canceled.....	1,340,306
Net risks written	\$9,964,081
Gross premiums on risks written.....	\$41,216
Less return premiums.....	8,075
Net premiums received.....	\$35,135
Losses incurred and paid (deducting salvage).....	\$1,341

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Illinois Central 1952 4s.....	\$9,108 {	\$9,000	\$8,100
Illinois Central 1953 4s.....		1,000	900
New York Chicago & St Louis 1937 4s.....	4,908	5,000	4,750
Central Pacific 1949 4s.....	23,333	25,000	23,500
Central of Georgia cons 1945 5s.....	5,288	5,000	5,250
Union Pacific 1947 4s.....	29,000	30,000	29,100
New York Central deb 1934 4s.....	13,888	15,000	13,500
New York city 1936 4s.....	48,917	50,000	49,500
Oregon Short Line 1929 4s.....	14,100	15,000	13,800
New York city 1957 4½s.....	53,625	50,000	53,500
Chicago Burlington & Quincy 1958 4s.....	14,325	15,000	14,100
Southern Pacific 1955 4s.....	4,633	5,000	4,600
Republic of San Domingo 1958 5s.....	9,892	10,000	10,000
Hudson County Gas 1949 5s.....	5,158	5,000	5,200
New York & Westchester Lighting 1954 5s.....	9,883	10,000	10,000
Inter Met Collateral Trust 1956 4½s.....	7,925	10,000	7,700
U S Steel 1963 5s.....	10,417	10,000	10,300
New York Railways 1942 5s.....	4,331	7,000	3,780
New York Railways 1942 4s.....	1,573	2,000	1,520
Totals.....	\$270,305	\$279,000	\$269,100

NORWEGIAN UNDERWRITERS*

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business April 12, 1902]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Th. Amelin, average adjuster; president of The Norske Alliance Ins. Co., Bergen Norway	
Alexander Bech, shipowner, Tvedestrand, Norway	
Chr. Bjelland, fabrikkeier, Stavanger, Norway	
Ragnvald Blakstad, president of The Aura and The Tyssefaldene Water Power Mills, Christiania, Norway	
H. K. Borchgrevink, president of The Grus Zink Mines, Christiania, Norway	
Joh. F. Bratt, manufacturer, Trondhjem, Norway	
G. M. Bryde, shipowner, president of The Norway Mexico Gulf Line, Ltd., Christiania, Norway	
Chr. Christensen, shipowner, Sandefjord, Norway	
Jens N. A. Ellingsen, president of the Hind Steamship Co., Sigerfjord, Norway	
Sam. Eyde, general director Norske Hydro-Electric Nitrate Co., Christiania, Norway	
Chr. Frederiksen, president of The Vesterdaalen Steamship Co., Stokmarknes, Norway	
Herman F. Gade, former Norwegian consul at Chicago, Christiania, Norway	
Einar Giertsen, manufacturer, Bergen, Norway	
Adolf Halseth, manufacturer, Bergen, Norway	
Adolph Halvorsen, shipowner, Bergen, Norway	
Magnus Halvorsen, manufacturer, Trondhjem, Norway	
William Hansen, shipowner, Bergen, Norway	
Thomas Heftye, president of The Governmental Telegraph Department, Christiania, Norway	
J. H. Janson, of Wolff & Janson, exporters, Christiania, Norway	
A. Jensen, president of The Nordenfjeldske Steamship Co., Trondhjem, Norway	
O. J. Kaarbo, shipowner and manufacturer, Svolvær, Norway	
Bull Kildeterud, of Bruusgaard, Kildeterud & Co., shipowners, Drammen, Norway	
Gunnar Knudsen, shipowner; prime minister of Norway; president of The Norwegian Shipowners Federation, Porsgrund, Norway	
Knut Knutsen, shipowner, Haugesund, Norway	
Gottfr. Kuhnle, of S. M. Kuhnle & Son, shipowners, Bergen, Norway	
Fred. Langgaard, manufacturer, Christiania, Norway	
A. O. Lindvig, shipowner, Kragerø, Norway	
Chr. B. Lorentsen, president of The Oversea Export Co., Christiania, Norway	
Bredo Morgenstierne, rector of The Royal University, Christiania, Norway	
Joh. Ludw. Mowinkel, shipowner; president of The Norwegian Parliament, Bergen, Norway	
Alrik Rødseth, of Harloff & Rødseth, shipowners, Bergen, Norway	
A. Scott-Hansen, general manager of The Norwegian Hydro-Nitrate Co., Christiania, Norway	
E. Bull Simonsen, general manager of The Nordenfjeldske Steamship Co., Trondhjem, Norway	
Gustav Skrammen, of Welhaven & Co., exporters, Christiania, Norway	
Chr. P. Staubo, of John P. Pedersen & Son, shipowners, Christiania, Norway	
B. Stolt-Nielsen, shipowner, Haugesund, Norway	
P. Volckmar, president of Trondhjems Handelsbank, Trondhjem, Norway	
Alf L. Whist, president of The Norske Lloyd Ins. Co., Ltd., Christiania, Norway	
R. With, general manager of The Vesterdaalen Steamship Co., Stokmarknes, Norway	

Equal proportion insured by each.

* Formed as New York Central Underwriters. Name changed January 22, 1913.

INCOME

Gross premiums, fire.....	\$92,329 05	
Deduct return premiums.....	6,748 35	
Total	<u>\$85,580 70</u>	
Gross premiums, marine and inland.....	\$98,200 92	
Deduct reinsurance premiums....	\$254 80	
return premiums.....	<u>4,241 97</u>	
	4,496 77	
Total	<u>\$93,704 15</u>	
Total net premiums written.....		\$179,284 85
Interest:		
Bonds	\$3,581 53	
Deposits	<u>141 76</u>	
Total		3,723 29
Underwriters donations		118,445 97
Gross increase, by adjustment, in book value of ledger assets, <i>vis.:</i>		
Bonds		<u>2,000 00</u>
Total Income		<u>\$303,454 11</u>
Ledger Assets December 31, 1913.....		67 35
Total		<u><u>\$303,521 46</u></u>

DISBURSEMENTS

Gross losses, fire	\$27,676 91	
Deduct salvage	<u>9,601 25</u>	
Net losses	<u>\$18,075 66</u>	
Gross losses, marine and inland.....	\$6,718 35	
Deduct salvage	<u>481 12</u>	
Net losses	<u>\$6,237 23</u>	
Net amount paid policyholders for losses.....		\$24,312 89
Expenses of adjustment and settlement of losses.....		143 47
Commissions or brokerage		29,794 68
Expenses of special and general agents.....		950 80
Advertising, \$643.78; printing and stationery, \$20.96.....		664 74
Legal expenses		314 82
Underwriters' boards and tariff associations.....		69 31
Fire department, patrol and salvage corps assessments, fees, taxes and expenses		17 23
State taxes on premiums.....		10
Insurance department licenses and fees.....		83 52
All other licenses, fees and taxes.....		50 01
Exchange		<u>4 14</u>
Total Disbursements		<u>\$56,405 71</u>
Balance		<u><u>\$247,115 75</u></u>

LEDGER ASSETS

Book value of bonds.....	\$120,000 00
Deposits in trust companies and banks on interest.....	83,917 55
Agents' balances representing business written subsequent to October 1, 1914	41,867 37
Agents' balances representing business written prior to October 1, 1914	1,330 83
Total	\$247,115 73

NON-LEDGER ASSETS

Interest accrued:	
Bonds	\$1,816 66
Other assets	534 76
Total	2,351 42
Market value of bonds over book value.....	3,000 00
Gross Assets	\$252,467 17

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914	1,330 83
Total Admitted Assets.....	\$251,136 34

LIABILITIES

Losses and claims for losses:	
Adjusted and unpaid.....	\$3,512 55
Unadjusted plus \$2,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date....	31,038 10
Resisted	2,200 00
Net unpaid losses and claims.....	\$36,750 65
Unearned premiums:	
Fire	\$40,572 81
Inland navigation	19,678 93
Marine	10,790 37
Total	71,042 11
Taxes due or accrued.....	3,000 00
Contingent commissions or other charges due or accrued.....	8,022 29
Reinsurance and return premiums due other companies.....	2,607 36
Liabilities	\$121,422 41
Surplus	129,713 93
Total Liabilities	\$251,136 34

RISKS AND PREMIUMS

	Fire risks	Premiums	Marine and inland risks	Premiums
In force December 31, 1913.....	\$1,000	\$4 80	\$250	\$5 35
Written or renewed in 1914.....	\$13,262,685	92,329 05	5,686,126	98,200 92
Totals.....	\$13,263,685	\$92,333 85	\$5,686,376	\$98,206 27
Deduct expirations and cancellations..	3,646,797	13,850 97	2,900,717	47,629 08
In force December 31, 1914.....	\$9,616,888	\$78,482 88	\$2,785,659	\$50,577 19
Deduct amount reinsured.....			23,185	388 97
Net amount in force.....	\$9,616,888	\$78,482 88	\$2,762,474	\$50,188 22

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$9,155,718	\$74,409 40	1-2	\$37,204 70
1914	Two years.....	40,586	755 20	3-4	566 40
1914	Three years.....	326,534	2,731 95	5-6	2,276 62
1914	Four years.....	20,300	104 43	7-8	91 38
1914	Five years.....	73,750	481 90	9-10	433 71
Totals.....		<u>\$9,616,888</u>	<u>\$78,482 88</u>		<u>\$40,572 81</u>

GENERAL INTERROGATORIES

Premiums received from reorganization of association.....	\$179,285
Losses paid from reorganization of association.....	24,313
Largest net amount insured in any one hazard.....	30,000
Losses incurred during year (less reinsurance); fire, \$21,169; marine, \$39,895..	<u>61,064</u>

BUSINESS IN THE STATE OF NEW YORK

	Fire	Marine and inland
Gross risks written.....	\$4,186,809	\$5,686,126
Less \$577,380, risks canceled; and \$41,918, reinsurance.....	535,233	84,065
Net risks written.....	<u>\$3,651,576</u>	<u>\$5,602,061</u>
Gross premiums on risks written.....	\$19,430	\$98,201
Less \$5,946, return premiums; and \$915, reinsurance.....	1,704	5,157
Net premiums received.....	<u>\$17,726</u>	<u>\$93,044</u>
Losses paid (deducting salvage).....	\$6,019	\$6,237
Losses incurred.....	<u>6,045</u>	<u>39,895</u>

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
New York city corporate stock 1962 4½s.....	\$100,000	\$100,000	\$103,000
New York city notes 1915 6s.....	20,000	20,000	20,000
Total.....	<u>\$120,000</u>	<u>\$120,000</u>	<u>\$123,000</u>

SUBSCRIBERS AT UNITED STATES LLOYDS

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business November, 1906]

HIGGINS & COX, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

Name and Address	Liability assumed
James Crosby Brown, 59 Wall street, New York.....	Unlimited
Blake Brothers & Co., 44 Wall street, New York.....	
James M. Edwards, 14 Wall street, New York.....	
M. O. Wilson, 14 Wall street, New York.....	
Horace Havemeyer, 129 Front street, New York.....	
Thomas H. Kelly, 5 Beekman street, New York.....	
James L. Laidlaw, 26 Broadway, New York.....	
John T. Terry, 100 Broadway, New York.....	
John E. Berwind, 1 Broadway, New York.....	
A. Iselin & Co., 36 Wall street, New York.....	
Adrian Iselin Jr., 36 Wall street, New York.....	
J. D. Barrett, 49 Wall street, New York.....	
H. H. Rogers, 26 Broadway, New York.....	
W. R. Peters, 55 John street, New York.....	
Frank A. Vanderlip, 55 Wall street, New York.....	
Howard P. Sweetster, 25 Broad street, New York.....	
P. A. S. Franklin, 9 Broadway, New York.....	
John Claflin, 224 Church street, New York.....	
Charles N. Lee, Farmington Ct.....	
William Sloane, 575 Fifth avenue, New York.....	
J. Odgen Armour, Chicago, Ill.....	
Joseph J. O'Donohue, Jr., 101 Front street, New York.....	
W. B. Thomas, Boston, Mass.....	
J. Adolph Mollenhauer, New York.....	
O. M. Mitchell, 202 Produce Exchange, New York.....	
Enos Wilder, 55 Wall street, New York.....	
Flint & Co., 25 Broad street, New York.....	
Edward C. Hoyt, 17 Battery place, New York.....	
Warren G. Horton, 17 Battery place, New York.....	
Lewis H. Lapham, 8 Bridge street, New York.....	
Lowell M. Palmer, 80 Beekman street, New York.....	
Stephen Loines, 49 Wall street, New York.....	
William E. Iselin, 1 Green street, New York.....	
William P. Clyde, 61 Broadway, New York.....	
H. A. Berwind, Philadelphia, Pa.....	
George A. Morrison, 27 Beaver street, New York.....	
G. Reusens, 18 Broadway, New York.....	
Edmund Trouton, Dublin county, Ireland.....	
Leavcraft & Co., 129 Pearl street, New York.....	
Adolph Norden, Central Trust Co., New York.....	
Watjen. Toel & Co., 68 Broad street, New York.....	
George W. Watjen, 68 Broad street, New York.....	
Louis Watjen, 68 Broad street, New York.....	

Name and address	Liability assumed
Henry R. Mallory, 11 Broadway, New York.....	Unlimited
Silas D. Webb, 32 Burling slip, New York.....	
Charles W. Hogan, 111 Produce Exchange, New York.....	
Jefferson Hogan, 111 Produce Exchange, New York.....	
George H. Ware, Tompkinsville, N. Y.....	
Henry C. Tinker, 139 Broadway, New York.....	
A. Foster Higgins, 3 So. William street, New York.....	
J. P. Morgan & Co., 23 Wall street, New York.....	
Henry P. Davidson, 23 Wall street, New York.....	
J. Pierpont Morgan, Jr., 23 Wall street, New York.....	
Temple Bowdoin, 23 Wall street, New York.....	
Levi P. Morton, Rhinecliff, N. Y.....	
Walter P. Bliss, 71 Broadway, New York.....	
George B. Agnew, 22 William street, New York.....	
Richard J. Cross, 71 Broadway, New York.....	
Crossman & Sielcken, 90 Wall street, New York.....	
Herman S. Crossman, 90 Wall street, New York.....	
Herman Sielcken, 90 Wall street, New York.....	
Geo. E. Weed, 32 W. 40th street, New York.....	
C. S. Mathews, New Orleans, La.....	
Seth M. Milliken, 79 Leonard street, New York.....	
Louis Muller, Baltimore, Md.....	
F. A. Meyer, Baltimore, Md.....	
Charles A. O'Donohue, 88 Front street, New York.....	
Stephen W. Carey, 49 Broadway, New York.....	
Bernard McCloskey, New Orleans, La.....	
James H. Post, 129 Front street, New York.....	
James B. Dickson, 49 Wall street, New York.....	
Harrison B. Moore, 78 Broad street, Brooklyn.....	
Joseph M. Cudahy, Chicago, Ill.....	
Charles F. Torrey, London, England.....	
John D. Ryan, 42 Broadway, New York.....	
Herbert Appleton, 3 So. William street, New York.....	
Alba B. Johnson, Philadelphia.....	
John & James Dobson, Philadelphia.....	
W. J. McCahan, Philadelphia.....	
Alfred Winsor, Boston.....	
Samuel Sloan, 22 William street, New York.....	
Edward T. Bedford, 17 Battery place, New York.....	
Louis F. Swift, Chicago.....	
B. N. Baker, Baltimore.....	
Rufus Woods, Baltimore.....	
Rufus Woods & Co., Baltimore.....	
E. Levering & Co., Baltimore.....	
Wm. Lanahan & Son, Baltimore.....	
Alex J. Godby, Baltimore.....	
William H. Dix, Baltimore.....	
Charles C. Homer, Jr., Baltimore.....	
Joshua Levering, Baltimore.....	
F. W. Willson & Son, Baltimore.....	
Edwin F. Atkins, Boston, Mass.....	
Blanchard Randall, Baltimore.....	
R. Brent Keyser, Baltimore.....	
Waldo Newcomer, Baltimore.....	
Edward H. Sanford, Baltimore.....	
Douglas F. Cox, 3 So. William street, New York.....	
S. T. Morgan, Richmond, Va.....	

INCOME

Gross premiums, marine and inland.....	\$2,965,016 05
Deduct reinsurance premiums..	\$1,117,817 62
return premiums	289,444 72
	<u>1,407,262 34</u>
Total net premiums written.....	\$1,557,753 71
Interest:	
Bonds	\$33,260 42
Deposits	6,209 33
From other sources.....	460 91
	<u>39,930 66</u>
Total	39,930 66
Federal income tax withheld at source.....	290 00
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds	1,375 00
	<u>\$1,599,349 37</u>
Total Income	\$1,599,349 37
Ledger Assets December 31, 1913.....	<u>1,370,646 51</u>
Total	<u>\$2,869,995 88</u>

DISBURSEMENTS

Gross losses, marine and inland.....	\$1,644,743 05
Deduct salvage	\$136,651 87
reinsurance	637,059 17
	<u>773,711 04</u>
Net amount paid policyholders for losses.....	\$871,032 01
Expenses of adjustment and settlement of losses.....	30,979 82
Commissions or brokerage	305,858 80
Allowances to agencies for agency expenses.....	14,513 99
Salaries and expenses of special and general agents.....	11,179 81
Salaries, fees and other charges of officers, attorneys in fact, directors and home office employees.....	118,572 41
Rents	11,360 68
Advertising, \$1,112.13; printing and stationery, \$7,233.08....	8,345 21
Postage, telegrams, telephone and express.....	6,301 05
Legal expenses	3,078 90
Furniture and fixtures	1,116 16
Underwriters' boards and tariff associations.....	1,411 67
Fire department, patrol and salvage corps assessments, fees, taxes and expenses	119 12
Inspections and surveys	6,650 97
State taxes on premiums.....	26,362 27
Insurance department licenses and fees.....	4,620 17
All other taxes	411 78
Miscellaneous including \$374.24 exchange.....	7,938 15
Gross decrease by adjustment, in book value of ledger assets, viz.:	
Bonds	14,826 88
	<u>\$1,444,679 85</u>
Total Disbursements	\$1,444,679 85
Balance	<u>\$1,425,316 03</u>

LEDGER ASSETS

Book value of bonds.....	\$822,300 00
Cash in company's office.....	2,100 47
Deposits in trust companies and banks not on interest.....	46,728 70

Deposits in trust companies and banks <i>on interest</i>	\$356,696 67
Agents' balances representing business written subsequent to October 1, 1914	140,028 32
Agents' balances representing business written prior to Oc- tober 1, 1914	53,193 43
Cash with Morgan, Grenfell & Co.....	3,871 26
Cash with Broderick, Leitch & Kendall.....	397 18
Total	\$1,425,316 03

NON-LEDGER ASSETS

Interest due and accrued on bonds.....	11,055 83
Market value of bonds over book value.....	29,500 00
Gross Assets	\$1,465,871 86

DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to October 1, 1914.....	\$53,193 43
Market value of special deposits in excess of corresponding liabilities	22,761 10
Total	75,954 53
Total Admitted Assets	\$1,389,917 33

LIABILITIES

Losses and claims for losses:	
Unadjusted plus \$60,806.98 reserve for losses incurred prior to December 31 of which no notice had been received on that date.	\$533,411 98
Resisted	12,065 00
Total	\$545,476 98
Deduct reinsurance	185,656 14
Net unpaid losses and claims	\$359,820 84
Unearned premiums:	
Inland navigation	\$180,685 23
Marine	221,948 30
Total	402,633 53
Salaries and miscellaneous accounts due or accrued.....	1,000 00
Taxes due or accrued.....	25,000 00
Underwriters' deposits	100,000 00
Federal income tax withheld at source.....	290 00
Liabilities	\$888,744 37
Surplus	501,172 96
Total Liabilities	\$1,389,917 33

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

State or country	Market value of deposit	Liabilities in such state or country
Cuba.....	\$25,250	\$10,192 02
Georgia.....	10,000	2,296 88
Totals	\$35,250	\$12,488 90

RISKS AND PREMIUMS

	Marine and inland risks	Premiums
In force December 31, 1913.....	\$65,624,734	\$1,204,822 34
Written or renewed in 1914.....	657,889,664	2,965,016 08
Totals.....	\$723,514,388	\$4,169,838 39
Deduct expirations and cancellations.....	665,789,627	3,095,707 81
In force December 31, 1914.....	\$57,724,761	\$1,074,130 58
Deduct amount reinsured.....	19,279,996	303,345 31
Net amount in force.....	\$38,444,765	\$770,585 27

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$61,946 135
Losses paid from organization of association.....	36,815 149
Cash dividends declared since commencing business.....	2,164 724
Losses incurred during year.....	843 628

BUSINESS IN THE STATE OF NEW YORK

	Marine and inland
Gross risks written.....	\$337,628 013
Less \$3,198,945 risks canceled; and \$114,170,253 reinsurance.....	117,380,196
Net risks written.....	\$220,258,815
Gross premiums on risks written.....	\$1,434,763
Less \$116,989 return premiums; and \$378,112 reinsurance.....	495,101
Net premiums received.....	\$939,662
Losses paid (deducting salvage).....	\$690,396
Less losses on risks reinsured.....	254,515
Net losses paid.....	\$435,883
Losses incurred.....	\$803,630
Less losses on risks reinsured.....	334,339
Net losses incurred.....	\$569,291

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Atlanta Ga 1922 4½s.....	\$10,000	\$10,000	\$10,000
Boston Mass 1942 3½s.....	44,500	50,000	45,500
Massachusetts 1923 3½s.....	47,750	50,000	48,000
New York City corp stock 1936 4s.....	47,750	50,000	49,500
New York City corp stock 1928 3½s.....	45,500	50,000	47,000
New York City corp stock 1940 3½s.....	43,500	50,000	45,000
New York City cons stock 1920 3s.....	23,250	25,000	23,750
New York City corp stock 1952 3½s.....	21,000	25,000	22,000
New York City revenue 1917 6s.....	5,000	5,000	5,200
New York City revenue notes 1915 6s.....	45,500	45,500	45,500
New York State highway imp 1961 4s.....	49,875	50,000	51,000
Atchison Top & Santa Fe R R R genl mtg 1995 4s.....	45,750	50,000	45,000
Baltimore & Ohio R R R 1st mtg 1948 4s.....	44,750	50,000	46,500
Central New England Ry 1st mtg 1961 4s.....	19,250	25,000	19,250
Chicago Mil & St P Ry genl mtg series A 1989 4s.....	22,375	25,000	24,000
Chicago Rock Island & Pac R R genl mtg 1988 4s.....	40,375	50,000	44,500
Chicago St Paul & Min & Omaha Ry deb 1930 5s.....	25,250	25,000	25,500
Des Plaines Valley Ry 1st mtg 1947 4½s.....	23,500	25,000	24,500
Long Island R R 1st cons mtg 1931 4s.....	45,000	50,000	47,300
New York Central & H R R R 1997 3½s.....	39,500	50,000	41,500
New York West & Boston Ry 1st mtg 1946 4½s.....	17,125	25,000	17,500
Northern Pacific & Great Nor joint C B & Q col 1921 4s.....	47,500	50,000	48,500
Northern Pacific Ry St Paul Dul div 1996 4s.....	8,700	10,000	9,000
Northern Pacific R R prior lien r r & land grant 1997 4s.....	22,250	25,000	23,750
Scioto Valley & New England R R 1st mtg 1989 4s.....	13,350	15,000	14,100
Cuba Republic 1944 5s.....	24,000	25,000	25,250
Totals.....	\$822,300	\$910,500	\$851,900

THE UNION UNDERWRITERS OF NEW YORK*

No. 80 MAIDEN LANE, NEW YORK

[Formed and commenced business in 1876]

HALL & TROWBRIDGE, Attorneys

R. L. STEWART, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Fred'k B. Fiske, Brooklyn.....	
Edgar Palmer, New York.....	
Edwin Packard, Brooklyn.....	
Harvey Childs, Jr., Pittsburg, Pa.....	
William Littauer, Mt. Morris, N. Y.....	
Eugene S. Pike, Chicago Ill.....	
Harry C. Louderbough, Jersey City, N. J.....	
John S. Sutphen, New York.....	
James H. Childs, Pittsburg, Pa.....	
Frank Woolsey, Jersey City, N. J.....	
Gustav Levor, New York.....	
Leo H. Wise, Baltimore, Md.....	
Chas. A. Trowbridge, E. Orange, N. J.....	
Jas. G. Hayes, Jr., Palmerton, Pa.....	
Albert H. Childs, Pittsburg, Pa.....	
Chas. J. Follmer, New York.....	
David S. Walton, S. Orange, N. J.....	
Thomas Diamond, New York.....	
Charles Adler, New York.....	
T. Howe, Childs, Pittsburg, Pa.....	\$10,000
H. J. O'Brien, La Grange, Ill.....	each
George M. Boardman, Brooklyn.....	
Charles C. Ballantyne, Montreal, Can.....	
E. A. Richard, New York.....	
W. H. Andrews, Buffalo, N. Y.....	
Henry A. Caesar, New York.....	
Chas. S. Conklin, Hackensack, N. J.....	
E. C. Dieckerhoff, New York.....	
Chas. Eddy, North Plainfield, N. J.....	
Rudolf Erbsloh, New York.....	
Willis M. Follmer, New York.....	
Henry G. Gennert, New York.....	
Edward E. Hall, New York.....	
August Heckscher, New York.....	
L. Laffin, Kellogg, New York.....	
J. M. Klaess, Brooklyn, N. Y.....	
Wm. W. Lawrence, New York.....	
Lucius N. Littauer, Gloversville, N. Y.....	
James A. Smith, Brooklyn N. Y.....	
Wm. J. Stitt, New York.....	

* Formed as South and North American Lloyds in 1876; changed to Associated Underwriters at South and North American Lloyds December, 1901. Present title assumed January 16, 1906.

INCOME

Gross premiums	\$52,385 72	
Deduct reinsurance premiums....	\$3,496 34	
return premiums.....	6,335 22	
	<u>9,831 56</u>	
Total net premiums written.....		\$42,554 16
Interest:		
Bonds	\$5,700 00	
Deposits	244 01	
	<u>5,944 01</u>	
Total		34,000 00
New subscribers deposits.....		
		<u>\$82,498 17</u>
Total Income		132,923 74
Ledger Assets December 31, 1913		
		<u>\$215,421 91</u>

DISBURSEMENTS

Gross losses	\$2,927 90	
Deduct salvage	\$96 84	
reinsurance	1,030 47	
	<u>1,127 31</u>	
Net amount paid policyholders for losses.....		\$1,800 59
Expenses of adjustment and settlement of losses.....		106 55
Commissions or brokerage.....		12,367 18
Salaries of special and general agents.....		25 00
Salaries, fees and other charges of officers, directors, attorneys in fact and home office employees.....		1,145 00
Legal expenses		209 38
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		279 55
State taxes on premiums.....		166 39
Insurance department licenses and fees.....		42 00
All other taxes.....		59 76
Miscellaneous		288 48
Retired subscribers		2,063 87
Dividends to subscribers (declared during year \$6,050.59)....		6,050 59
		<u>\$24,604 34</u>
Total Disbursements		
Balance		<u>\$190,817 57</u>

LEDGER ASSETS

Book value of bonds.....	\$125,181 25
Deposits in trust companies and banks <i>not on interest</i>	2,018 40
Deposits in trust companies and banks <i>on interest</i>	51,948 95
Agents' balances representing business written subsequent to October 1, 1914.....	11,668 97
	<u>\$190,817 57</u>
Total	

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,783 33
	<u>1,783 33</u>
Gross Assets	\$192,600 90

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	\$10,431 25
Total Admitted Assets.....	\$182,169 65

LIABILITIES

Losses and claims for losses unadjusted plus \$15 reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$10,145 00
Unearned premiums	23,690 98
Salaries and miscellaneous accounts due or accrued.....	850 00
Underwriters' deposits	88,000 00
Liabilities	\$122,685 98
Surplus	59,483 67
Total Liabilities	\$182,169 65

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$7,959,797	\$40,592 94
Written or renewed in 1914.....	10,391,387	52,385 72
Totals.....	\$18,351,184	\$92,978 66
Deduct expirations and cancellations.....	9,181,722	43,573 44
In force December 31, 1914.....	\$9,169,462	\$49,405 22
Deduct amount reinsured.....	347,000	1,675 91
Net amount in force.....	\$8,822,462	\$47,729 31

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$7,808,142	\$41,662 65	1-2	\$20,831 33
1912		250,350	2,071 82	1-6	345 30
1913	Three years.....	452,485	2,444 07	1-2	1,222 04
1914		311,475	1,550 77	5-6	1,292 31
Totals.....		\$8,822,452	\$47,729 31		\$23,690 98

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$348,988
Losses paid from organization of association.....	100,723
Cash dividends declared since commencing business.....	31,928
Largest net amount insured in any one hazard.....	50,000
Losses incurred during year (less reinsurance).....	11,941

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$2,647,800
Less \$550,600 risks canceled; and \$60,250 reinsurance.....	610,850
Net risks written.....	\$2,036,950
Gross premiums on risks written.....	\$17,830
Less \$1,188 return premiums; and \$317 reinsurance.....	1,605
Net premiums received.....	\$16,325
Losses paid (deducting salvage).....	\$84
Less losses on risks reinsured.....	10
Net losses paid.....	\$74
Losses incurred.....	\$99
Less losses on risks reinsured.....	10
Net losses incurred.....	\$89

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Atchison Topeka & Santa Fe genl 1905 4s.....	\$15,024	\$15,000	\$14,400
Boston Elevated Ry 1941 4½s.....	10,000	10,000	9,100
Chicago Burlington & Quincy joint 1921 4s.....	9,592	10,000	9,700
Chicago Rock Island & Pacific 1st pref 1934 4s.....	22,338	25,000	18,000
Erie (Penna coll) 1951 4s.....	4,338	5,000	4,500
New York State Ry 1st cons 1902 4½s.....	9,450	10,000	8,900
N Y Westchester & Boston 1st 1946 4½s.....	9,775	10,000	7,000
Norfolk Southern 1st pref 1961 5s.....	10,000	10,000	9,400
Penna Co 1931 4s.....	9,515	10,000	9,500
Adirondack Electric Power Co 1st 1962 5s.....	9,950	10,000	9,300
Kings Co Ltg Co 1st pref 1954 5s.....	4,975	5,000	4,950
Chicago Telephone Co 1st 1923 5s.....	10,225	10,000	10,100
Totals.....	\$125,181	\$130,000	\$114,750

Lloyds Associations and Individual Underwriters of Other States

ABSTRACTS COMPILED FROM THE STATEMENTS OF LLOYDS ASSO-
CIATIONS AND INDIVIDUAL UNDERWRITERS OF OTHER STATES,
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR
CONDITION ON THE 31ST DAY OF DECEMBER, 1914

UNDERWRITERS EXCHANGE*

CHICAGO, ILLINOIS

[Formed and commenced business February 15, 1902]

H. J. STRAIGHT, Attorney, 72 West Adams street

INCOME

Gross premiums	\$235,139 51	
Deduct return premiums	17,147 78	
Total net premiums written.....		\$217,991 73
Interest:		
Collateral loans	\$1,747 08	
Bonds	17,208 49	
Deposits	10,345 95	
Total		29,301 52
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		1,137 50
Total Income		<u>\$248,430 75</u>
Ledger Assets December 31, 1913.....		664,734 64
Total		<u>\$913,165 39</u>

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$12,332 26	
Expenses of adjustment and settlement of losses.....	92 53	
Salaries, fees and other charges of officers, directors, attorneys in fact and home office employees.....	35,995 22	
Postage, telegrams, telephone and express.....	6 57	
Legal expenses	1,574 08	
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	108 12	
State taxes on premiums.....	710 96	
Insurance department licenses and fees.....	88 00	
All other taxes.....	153 41	
Retiring subscribers	15,723 41	
Dividends to subscribers (declared during year \$9,563.55)....	9,563 55	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds		5,112 50
Total Disbursements		<u>\$81,460 61</u>
Balance		<u><u>\$831,704 78</u></u>

* This statement is a summary of private accounts of subscribers who reciprocate fire insurance indemnity in the office of the attorney.

LEDGER ASSETS

Collateral loans	\$57,500 00
Book value of bonds.....	481,757 50
Deposits in trust companies and banks <i>not on interest</i>	4,182 51
Deposits in trust companies and banks <i>on interest</i>	273,413 49
Premiums in course of collection.....	14,851 28
Total	\$831,704 78

NON-LEDGER ASSETS

Interest accrued on bonds.....	7,729 14
Market value of bonds over book value.....	3,072 50
Total Assets	\$842,506 42

LIABILITIES

Unearned premiums	\$125,424 62
Surplus	717,081 80
Total Liabilities	\$842,506 42

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$45,520,200	\$197,163 69
Written or renewed in 1914.....	59,823,950	235,139 51
Totals.....	\$105,344,150	\$432,303 20
Deduct expirations and cancellations.....	46,964,700	191,526 22
In force December 31, 1914.....	\$58,379,450	\$240,776 98

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$51,931,450	\$301,910 84	1-2	\$100,955 17
1912		394,500	2,296 00	1-6	382 67
1913	Three years.....	3,335,000	18,689 25	1-2	9,344 63
1914		2,303,500	14,866 39	5-6	12,388 66
1913	Five years.....	150,000	1,800 00	7-10	1,280 00
1914		265,000	1,215 00	9-10	1,093 50
Totals.....		\$58,379 450	\$240,776 98		\$125,424 62

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$1,115,818
Losses paid from organization of association.....	69,472
Cash dividends declared since commencing business.....	120,057
Largest net amount insured in any one hazard.....	600,000
Losses incurred during year (less reinsurance).....	12,332

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$3,353,000
Less risks canceled.....	362,000
Net risks written.....	\$2,991,000
Gross premiums on risks written.....	\$15,735
Less return premiums.....	907
Net premiums received.....	\$14,828

SCHEDULE OF COLLATERAL LOANS

	Par value	Rate used	Market value	Amount loaned	In-tarrest
245 Butler Brothers.....	\$24,500	315	\$77,175	\$35,000	6½
50 Butler Brothers.....	5,000	315	15,750	7,500	6
100 Butler Brothers.....	10,000	315	31,500	15,000	6
Totals.....	\$39,500		\$124,425	\$57,500	

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
Cook County Hospital Chicago Series K 1923 4s.....	\$24,800	\$25,000	\$34,650
Cook County Hospital Chicago Series K 1926 4s.....	9,800	10,000	9,900
Cook County Hospital Chicago Series K 1925 4s.....	4,900	5,000	4,950
Tarrant County Ft Worth Texas road & bldg 1952 5s....	10,000	10,000	10,200
City & County of San Francisco exp 1921 5s.....	25,250	25,000	25,500
City of Albert Lea Minn public imp 1931 5s.....	10,350	10,000	10,300
City of Albert Lea Minn sewer 1931 5s.....	10,350	10,000	10,300
City of Houston Texas high school bldg 1931 4½s.....	10,060	10,000	10,000
City of Houston Texas sewer 1931 4½s.....	10,060	10,000	10,000
Port of Astoria Oregon mun harbor 1924 5s.....	10,000	10,000	10,100
Seattle School District site & bldg 1926 5s.....	10,398	10,000	10,300
Seattle School District site & bldg 1927 5s.....	10,412	10,000	10,400
Seattle School District site & bldg 1928 5s.....	10,437	10,000	10,400
El Paso County Texas road 1953 5s.....	10,100	10,000	10,400
City of New York gold notes 1915 6s.....	9,000	9,000	9,000
City of New York gold notes 1915 6s.....	5,000	5,000	5,000
City of New York gold notes 1916 6s.....	3,000	3,000	3,060
City of New York gold notes 1917 6s.....	3,000	3,000	3,120
City & County of San Francisco 1923 5s.....	10,000	10,000	10,300
Chicago Rys 1st mtg gold 1927 5s.....	19,400	20,000	19,800
Chicago city Rys 1st mtg gold 1927 5s.....	19,800	20,000	20,000
C & E I R R 1st mtg coal lands Chicago 1942 5s.....	18,400	20,000	17,660
Canadian No Ry equip Series E 1 1st mtg Toronto 1918 4½s	9,600	10,000	9,700
Canadian No Ry equip Series D 1 Toronto 1919 4½s.....	9,600	10,000	9,600
C B & Q R R genl mtg 1958 4s.....	28,125	30,000	28,200
West Penn Traction Co col trust notes 1917 6s.....	9,875	10,000	9,800
Canada Southern Ry Series A 1 1952 5s.....	10,200	10,000	10,600
Armour & Co Chicago real estate mtg gold 1939 4½s.....	18,000	20,000	18,600
Wisconsin Gas & Electric Co Racine 1st mtg gold 1952 5s..	9,600	10,000	9,600
So Bell Tel & Tel Co Atlanta 1st mtg gold sinking fund 1941 5s	19,600	20,000	19,600
Western Electric Co Chicago 1st mtg gold 1922 5s.....	20,000	20,000	20,400
Commonwealth Edison Co Chicago 1st mtg gold 1943 5s..	20,000	20,000	20,200
Chicago Telephone Co 1st mtg gold 1923 5s.....	20,000	20,000	9,200
Adirondack El Pr Corp Boston 1st mtg gold 1962 5s.....	9,400	10,000	10,000
Powell River Co Minneapolis 1st serial sinking fund 1923 6s	10,000	10,000	10,000
Powell River Co Minneapolis 1st serial sinking fund 1924 6s	10,000	10,000	10,000
Niagara Lockport & Ontario Power Co 1954 5s.....	13,950	15,000	13,650
Totals.....	\$481,757	\$490,000	\$484,830

Companies Transacting No New Business

ABSTRACTS COMPILED FROM THE STATEMENTS OF FIRE, FIRE-
MARINE AND MARINE INSURANCE COMPANIES DOING NO NEW
BUSINESS IN THE STATE OF NEW YORK, AS AUDITED BY THE
INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1914

DUTCHESS INSURANCE COMPANY

POUGHKEEPSIE, N. Y.

[Organised June 20, 1900]

Abstract of report of the Committee of Trustees of the Dutchess Insurance Company dated March 28, 1914:

Balance on hand.....	\$38,719 19
Received from sale of securities.....	79,832 05
Received from dividends and interest.....	1,189 37
Received from Williamsburgh City Fire Insurance Company..	26,386 00

Total	\$146,126 61
-------------	--------------

DISBURSEMENTS.

To Policyholders Adjustment Company.....	\$25,000 00
To Jesse J. Graham.....	500 00
To New York State Insurance Department.....	554 95
Commissions and expenses of trustees.....	5,621 66
Costs and allowances of attorneys.....	4,450 00
To stockholders, 55% on \$200,000 capital stock.....	110,000 00

Total	\$146,126 61
-------------	--------------

At a special term of the Supreme Court held in and for the county of Dutchess in the city of Poughkeepsie, N. Y., on the 27th day of February, 1915, on reading and filing the report and account of the above committee of trustees, it was ordered, adjudged and decreed that the said report and account of the said committee of the plaintiffs at their proceedings subsequent to the judgment herein be and the same hereby are in all respects ratified and confirmed, and that the plaintiffs be and they hereby are forever released and discharged of and from all liability and accountability as trustees for the stockholders and creditors of the Dutchess Insurance Company.

THE EAGLE FIRE COMPANY OF NEW YORK*

No. 165 BROADWAY, NEW YORK

[Organized April 22, 1806; commenced business August 6, 1806]

JOHN L. DUDLEY, President.

GEORGE B. READ, Secretary

CAPITAL

Capital paid up in cash, \$300,000

INCOME

Interest:	
Bonds	\$2,135 00
Deposits	101 85
Total Income	\$2,236 85
Ledger Assets December 31, 1913.....	60,776 16
Total	\$63,013 01

DISBURSEMENTS

Salaries, fees and other charges of officers, directors, trustees and home office employees.....	\$510 00
Rents	157 50
Advertising	34 00
Legal expenses	1,350 00
Miscellaneous	106 00
Taxes	314 19
Total Disbursements	\$2,471 69
Balance	\$60,541 32

LEDGER ASSETS

Book value of bonds.....	\$60,098 75
Cash in company's office.....	23 14
Deposits in trust companies and banks <i>on interest</i>	419 43
Total	\$60,541 32

NON-LEDGER ASSETS

Interest accrued on bonds.....	1,041 66
Gross Assets	\$61,582 98

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....	418 75
Total Admitted Assets.....	\$61,164 23

* In voluntary liquidation. Reinsured all outstanding risks in the North British and Mercantile Insurance Company of London on January 24, 1908.

LIABILITIES

Dividends declared and unpaid to stockholders.....	\$1,963 74
Due stockholders account reduction of capital.....	2,545 25
Liabilities	\$4,508 99
Undistributed to stockholders	56,655 24
Total Liabilities	\$61,164 23

SCHEDULE OF BONDS OWNED

	Book value	Par value	Market value
State of Georgia 1915 4½s.....	\$0,850 {	\$5,000	\$5,000
State of Georgia 1930 3½s.....		5,000	4,800
Ill Central 1955 4s.....	9,363	10,000	9,200
Southern Pacific 1955 4s.....	9,350	10,000	9,200
Union Pacific 2008 4s.....	9,581	10,000	9,500
N Y City 1960 4½s.....	10,075	10,000	10,100
Interboro Rapid Transit 1966 6s.....	11,880	12,000	11,880
Total	\$60,099	\$62,000	\$59,680

NEW YORK FIRE INSURANCE COMPANY*

No. 95 WILLIAM STREET, NEW YORK

[Incorporated April 18, 1832; commenced business December 22, 1832; reorganized under general act July 1, 1865]

President DAVID G. WAKEMAN, Assistant Secretary

CAPITAL

Capital paid up in cash, \$200,000

Ledger Assets December 31, 1913.....	\$357 38
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DISBURSEMENTS

Federal corporation tax.....	2 85
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Balance	\$354 53
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LEDGER ASSETS

Deposits in trust companies and banks <i>not on interest</i>	\$354 53
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LIABILITIES

Capital	\$200,000 00	
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Impairment	199,645 47	
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Surplus to policyholders.....	\$354 53
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Total Liabilities	\$354 53
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GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$7,883,710
--	-------------

Losses (less reinsurance) paid from organization of company.....	4,186,484
--	-----------

Cash dividends declared since commencing business.....	1,573,000
--	-----------

* All risks reinsured in New Hampshire Fire Insurance Company, May 4, 1906.

THE QUEENS AND SUFFOLK MUTUAL FIRE INSURANCE CORPORATION OF LONG ISLAND*

FREEPORT

[Organised and commenced business December 26, 1895]

WILLIAM G. MILLER, President

ROSWELL DAVIS, Secretary

INCOME

Interest	\$378 00
Ledger Assets December 31, 1913.....	14,175 73
Total	\$14,553 73

DISBURSEMENTS

Interest	\$50 00
Total Disbursements	\$50 00
Balance	\$14,503 73

LEDGER ASSETS

Mortgage loans	\$5,680 00
Real estate	900 00
Collateral note	200 00
Book value of bonds, \$4,122.50, and stocks, \$2,375.....	6,497 50
Cash in company's office.....	924 75
Deposits in bank.....	301 48
Total	\$14,503 73
Book value of bonds and stocks over market value.....	1,417 50
Total Admitted Assets.....	\$13,086 23

LIABILITIES

Unpaid losses	\$60 00
Due for borrowed money.....	1,000 00
Liabilities, except surplus.....	\$1,060 00
Surplus to policyholders.....	12,026 23
Total Liabilities.....	\$13,086 23

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of principal unpaid
New York.....	\$5,680 00

* Reinsured outstanding business in North River Insurance Company May 18, 1911.

1290 QUEENS AND SUFFOLK MUT. FIRE INS. CORPORATION [1914]

SCHEDULE OF BONDS AND STOCKS OWNED

	Book value	Par value	Market value
Bonds:			
Denver & Rio Grande 1955 5s.....	\$922	\$1,000	\$480
Point o' Woods Association 1928 6s.....	3,200	3,200	3,200
Stocks:			
12 Columbia Brass Foundry.....	1,200	1,200	1,200
49 National Steel Plate Engraving Co.....	320	400	.....
20 Boston Steel Plate Engraving Co.....	160	200	.....
2000 Dutch Guiana Gold Recovery Co.....	100	2,000	.....
200 Allis Chalmers Co com.....	595	2,000	200
Total	<u>\$6,497</u>	<u>\$10,000</u>	<u>\$5,080</u>

Inactive Lloyds Associations

ABSTRACTS COMPILED FROM THE STATEMENTS OF LLOYDS ASSOCIATIONS THAT ARE INACTIVE, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914

ASSURANCE UNDERWRITERS OF AMERICA*

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business February 15, 1892]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Charles Douglas Franks, 3 South William street, New York..	} Unlimited
Joseph C. Hughes, 3 South William street, New York.....	
Percy S. Mallett, 3 South William street, New York.....	
Raymond T. Marshall, 3 South William street, New York....	
Charles E. Peck, 3 South William street, New York.....	
William A. Prime, 3 South William street, New York.....	
Charles Sayles, 3 South William street, New York.....	
N. Nottingham Townsend, 3 South William street, New York	
William G. Wilcox, 3 South William street, New York.....	
Charles F. Wreake, 3 South William street, New York.....	

INCOME

Gross premiums, fire.....	\$2 02
Gross premiums, inland.....	\$10 00
Deduct return premiums.....	4 20
Total	\$5 80
Total premiums	\$7 82
Ledger Assets December 31, 1913.....	65 63
Total	\$73 45

DISBURSEMENTS

Commissions or brokerage.....	\$1 16
Taxes	06
Total Disbursements	\$1 22
Balance	\$72 23

LEDGER ASSETS

Cash in company's office.....	\$72 23
-------------------------------	---------

* Formed as Assurance Lloyds of America. Above title assumed February 25, 1911.

LIABILITIES

Unearned premiums:		
Fire	\$1 01	
Inland navigation	5 00	
Total		\$6 01
Taxes due or accrued		12
Liabilities		\$6 13
Surplus		66 10
Total Liabilities		<u>\$72 23</u>

RISKS AND PREMIUMS

	Fire risks	Premiums	Inland risks	Premiums
In force December 31, 1913	\$1,000	\$5 64	\$250	\$5 00
Written or renewed in 1914	320	2 02	100	10 00
Totals	<u>\$1,320</u>	<u>\$7 66</u>	<u>\$350</u>	<u>\$15 00</u>
Deduct expirations and cancellations	1,000	5 64	250	5 00
In force December 31, 1914	<u>\$320</u>	<u>\$2 02</u>	<u>\$100</u>	<u>\$10 00</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premiums charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less	\$320	\$2 02	1-2	\$1 01

GENERAL INTERROGATORIES

Premiums received from reorganization of association	\$103
Largest net amount insured in any one hazard	220

BUSINESS IN THE STATE OF NEW YORK

	Fire	Inland
Gross risks written	\$320	\$100
Gross premiums on risks written	<u>2</u>	<u>10</u>

ISTHMUS LLOYDS OF THE CITY OF NEW YORK

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business in 1886]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Charles Douglas Franks, 3 South William street, New York..	Unlimited
Joseph C. Hughes, 3 South William street, New York.....	
Percy S. Mallett, 3 South William street, New York.....	
Raymond T. Marshall, 3 South William street, New York....	
Charles E. Peck, 3 South William street, New York.....	
William A. Prime, 3 South William street, New York.....	
Charles Sayles, 3 South William street, New York.....	
N. Nottingham Townsend, 3 South William street, New York.	
William G. Willcox, 3 South William street, New York.....	
Charles F. Wrecks, 3 South William street, New York.....	

INCOME

Gross premiums	\$1 09
Ledger Assets December 31, 1913.....	26 21
Total	\$27 30

DISBURSEMENTS.

Commissions or brokerage	\$0 16
Taxes	04
Total Disbursements	\$0 20
Balance	\$27 10

LEDGER ASSETS

Cash in company's office.....	\$27 10
-------------------------------	---------

LIABILITIES

Unearned premiums	\$0 55
Taxes due or accrued.....	02
Liabilities	\$0 57
Surplus	26 53
Total Liabilities	\$27 10

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$500	\$2 02
Written in 1914.....	500	1 09
Totals.....	\$1,000	\$3 11
Deduct expirations and cancellations.....	500	2 02
In force December 31, 1914.....	\$500	\$1 09

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premium charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$500	\$1 09	1-2	\$0 55

GENERAL INTERROGATORIES

Premiums received from reorganization of association.....	\$24
Largest net amount insured in any one hazard.....	500

BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....	\$800
Gross premiums on risks written.....	1

LLOYDS, NEW YORK*

No. 84 WILLIAM STREET, NEW YORK

[Formed and commenced business March 12, 1892]

SAMUELS, CORNWALL & STEVENS, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
Levi Samuels, 1261 Madison avenue, New York.....	Unlimited
H. C. Cornwall, Short Hills, N. J.....	
Geo. C. Stevens, Summit, N. J.....	

INCOME

Gross premiums	\$248 30
Deduct return premiums.....	9 00
Total Income	\$239 30
Ledger Assets December 31, 1913.....	13 49
Total	\$252 79

DISBURSEMENTS

Commissions or brokerage.....	\$23 09
State taxes on premiums.....	02
Income tax	02
Total Disbursements	\$23 13
Balance	\$229 66

LEDGER ASSETS

Cash in company's office.....	\$13 45
Deposits in trust companies and banks <i>on interest</i>	207 83
Agents' balances representing business written subsequent to October 1, 1914.....	8 38
Total Assets	\$229 66

LIABILITIES

Unearned premiums	\$124 15
Surplus	105 51
Total Liabilities	\$229 66

*Formed as Fireman's Fire Lloyds of New York. Changed to Jefferson Fire Lloyds October 19, 1895, and to Seaboard Fire Underwriters December 22, 1902, and to Old Colony Fire Office April 5, 1905. Present title assumed February 2, 1909.

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LLOYDS, NEW YORK

[1914

RISKS AND PREMIUMS

	Fire risks	Premiums
In force December 31, 1913.....	\$1,205	\$2 19
Written or renewed in 1914.....	137,500	243 30
Totals.....	\$138,705	\$250 49
Deduct expirations and cancellations.....	1,205	2 19
In force December 31, 1914.....	\$137,500	\$248 30

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year written	Term	Amount covered	Gross premium charged, less reinsurance	Fraction unearned	Premiums unearned
1914	One year or less.....	\$137,500	\$248 30	1-2	\$124 15

GENERAL INTERROGATORIES

Premiums received from reorganization of association.....	\$265
Largest net amount insured in any one hazard.....	10,000

NEW YORK FIRE LLOYDS

No. 2 RECTOR STREET, NEW YORK

[Formed January, 1892; commenced business February, 1892]

A. E. CORTIS, J. W. PATTERSON, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

Name and address	Liability assumed
I. J. Merritt, Jr., 40 Wall street, New York city.....	\$2,000
W. J. Howey, 248 West Twenty-fourth street, New York city..	10,000
Horace E. Fox, 21 West Eighty-fourth street, New York city..	2,000
George Holmes, 30 Broad street, New York city.....	2,000
George Reuter, Jr., St. Andrew's Hotel, New York city.....	2,000
Andrew R. Baird, Brooklyn, N. Y.....	2,000
J. W. Patterson, 2 Rector street, New York city.....	10,000

GENERAL INTERROGATORIES

Premiums received from organization of association.....	\$449,614
Losses paid from organization of association.....	250,314
Cash dividends declared since commencing business.....	9,800

List of Individuals and Firms

FOR WHOM

AFFIDAVITS HAVE BEEN FILED IN THE INSURANCE DEPARTMENT
DURING THE YEAR 1914 IN ACCORDANCE WITH THE PROVISIONS
OF SECTION 137 OF THE INSURANCE LAW

LIST OF INDIVIDUALS AND FIRMS

ALBANY COUNTY

N. Y. C. & H. R. R. Co.. West Albany.

ERIE COUNTY

Bison Tailoring Co..... Buffalo.
 Couch, B. T., Glus Co. (3).. do
 Eldad Milling Co. (11)..... do
 Erie Railroad Co..... do
 Evans, George E..... do
 Exchange Elevator Co. (8).. do
 Export Elevator Co. (3)..... do
 General Flour & Feed Co. (9) do
 Goebel, Louis..... do
 Hofeller, Theo., & Co. (5)... do
 Hofeller, Loesser Co..... Depew.
 International Agricultural Corporation (4)..... Cheektowaga.
 Klinck Bros. (8)..... Buffalo.
 N. Y. C. & H. R. R. Co. (3)..... do
 N. Y. C. & H. R. R. Co. (7)..... East Buffalo
 N. Y. C. & H. R. R. Co. (1)..... Depew.
 Pierce, George E. (11)..... Buffalo.
 Smith, Ed., Packing Co. (7)..... do

KINGS COUNTY

Abraham & Straus (7)..... Brooklyn.
 Adler Color & Chemical Works..... do
 Baum, H. M..... do
 Brighton Beach Development Co..... do
 Brighton-by-the-Sea (5)..... do
 Canadian Knitting Mills... do
 Cooper, Peter, Glue Factory, Inc..... do
 Feltman Bros. (2)..... do
 Frank & Lambert and/or City Rubber Co. (2)... do
 Graves, The Robert, Co... do
 Henderson, F. B., L. B. Hoagland and L. M. Norwood..... Coney Island.
 Kings County Iron Foundry. Brooklyn.
 Milkman, Solomon..... do
 New York Sanitary Utilization Co..... Barren Island.
 Norwood, William A., et al.. Coney Island.
 Paddock Cork Co..... Brooklyn.
 Sea Coast Amusement Co... Coney Island.
 Tilyou Realty Co. and/or Steeplechase Park Co.. Coney Island.
 White, The Thomas F., Co.. Barren Island.
 Williamsburg Stopper Co. and National Cork Co.... Brooklyn.

NEW YORK COUNTY

Adler, Jacob, & Co..... New York.
 Altman, B., & Co. (4)..... do
 American Tobacco Co..... do
 Baker-Taylor Co..... do
 Billings, C. K. G. (4)..... do
 Clark, William A..... do
 Columbia Trust Co..... do
 Duveen Bros. (3)..... do
 Fong Lin & Co..... do
 Goldsmith, Joseph..... do
 Greenberg & Sokolower.... do
 Huntington, Arabella D. (8). do
 Landsberger, L..... do
 Libbey & Ryker, Inc..... do
 Macy, R. H., & Co. (2)..... do
 Metropolitan Museum of Art N. Y. C. & H. R. R. Co. (5)..... do
 New York Talking Machine Co. (2)..... do
 Reichman & Faust..... do
 Revillon Freres..... do
 Steamer "Mary Powell"... do

ONEIDA COUNTY

N. Y. C. & H. R. R. Co. Rome.

QUEENS COUNTY

Metropolitan Jockey Club... Jamaica.
 Oakes Mfg. Co..... Astoria.

RICHMOND COUNTY

National Export & Commission Co..... New Brighton.

ST. LAWRENCE COUNTY

International Pulp Co. (3).. Fowler, Edwards & Talleville.
 Oswegatchie Light & Power Co..... Fowler and Gouverneur.

SARATOGA COUNTY

Union Bag & Paper Co..... Saratoga.

SUFFOLK COUNTY

Atlantic Phosphate & Oil Corporation (2)..... Promised Land.

WESTCHESTER COUNTY

Glen Island Realty Co..... Glen Island.

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